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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

October 1985 VOL. 53, ISSUE 10

SUMMARY OF INDICATORS

Category	7 Mos. '85	7 Mos. '84	July '85	Percentage Change 7 Mos. '85/84	Percentage Change Jul./Jun. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,607	3,365	3,636	7.2	0.4
Adjusted for CPI ($000,000)	1127.9	1090.8	1126.4	3.4	0.3
Crude Oil Production (000 bbl)[b]	79,283	84,467	12,591	-6.1	-9.7
Industrial Power Sales (000,000 Kwh)[c]	4,623	4,354	702	6.2	6.4
Total Bank Deposits ($000,000)[d]					
Demand	7,753	7,539	7,939	2.8	1.7
Savings	27,054	24,445	27,030	10.7	-0.4
Savings and Loan Associations ($000,000)					
Assets	9,633	8,747	9,816	1.1	1.0
New Mortgage Loans Made	625	961	96	-35.0	-8.6
Employment[a,e]					
Total Labor Force (000)	1,551	1,551	1,563	0.0	-1.5
Total Employment (000)	1,436	1,437	1,456	-0.1	-1.0
Unemployment Rate (%)	7.5	7.3	6.8	—	—
General Business Index	93.7	94.4	93.6	-0.6	1.0

[a] Includes revisions
[b] 6 months and June data
[c] Sales of larger privately owned utility companies
[d] Total deposits of the Federal Reserve Member Banks
[e] Civilian Labor Force

RETAIL TRADE IN SELECTED CITIES ($000)

City	July '85 Adjusted	July '85 Unadjusted	Adjusted '85/'84 7 Mos.	Adjusted 1985 July/June	City	July '85 Adjusted	July '85 Unadjusted	Adjusted '85/'84 7 Mos.	Adjusted 1985 July/June
Ada	13,425	13,684	12.7	-5.0	Lawton	43,322	43,436	4.0	-3.5
Altus	11,759	11,711	7.5	-3.9	McAlester	10,359	10,733	1.8	-5.4
Alva	3,787	3,586	-0.6	-6.6	Miami	9,326	9,721	0.9	-6.1
Anadarko	4,658	4,859	12.9	-15.0	Midwest City	35,215	36,293	14.4	-15.5
Ardmore	17,811	17,985	4.5	-2.6	Moore	11,233	11,250	-8.1	-1.5
Bartlesville	16,946	15,330	-1.6	-16.3	Muskogee	25,409	26,044	1.9	-2.6
Blackwell	3,335	3,251	3.1	-9.7	Norman	58,989	57,060	6.8	-1.7
Broken Arrow	16,361	16,606	-7.0	-0.6	Oklahoma City	254,705	256,965	-1.9	-4.6
Chickasha	9,665	9,299	4.2	-1.6	Okmulgee	5,558	5,499	6.4	-2.4
Clinton	5,661	5,684	-6.0	-1.9	Pauls Valley	3,791	3,860	0.5	-8.2
Cushing	6,649	6,384	3.9	-2.1	Pawhuska	1,685	1,769	-5.3	-14.2
Del City	9,697	9,921	-3.2	-2.7	Ponca City	14,266	14,471	-1.0	-2.7
Duncan	13,178	12,761	-1.5	-1.5	Poteau	4,811	4,696	5.3	3.7
Durant	8,088	8,379	1.7	-9.2	Sand Springs	7,102	7,282	2.3	-3.1
Edmond	23,790	23,386	11.8	-3.1	Sapulpa	14,434	14,451	15.6	-3.2
Elk City	7,537	7,620	4.4	-6.2	Seminole	5,100	5,110	-6.5	-4.9
El Reno	8,399	9,254	4.1	-4.7	Shawnee	20,405	20,451	0.7	-1.5
Guthrie	5,240	5,350	-0.2	0.6	Stillwater	19,465	18,327	9.3	-5.9
Guymon	4,384	4,393	2.8	-10.0	Tahlequah	7,680	7,873	8.9	0.6
Henryetta	4,571	4,899	17.1	-13.4	Tulsa	227,741	221,362	3.6	-2.3
Hobart	2,396	2,407	4.7	-1.1	Watonga	1,704	1,701	2.2	-18.9
Holdenville	2,882	2,861	7.6	-0.5	Wewoka	1,242	1,208	1.2	-1.6
Hugo	2,867	2,865	6.9	3.4	Woodward	11,451	11,340	5.4	-5.3
Idabel	3,989	3,919	1.6	-5.9	**Total**	1,001,070	996,234	2.5	-4.2

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	7 Mos. '85 Adjusted	7 Mos. '84 Adjusted	July '85 Adjusted	July '85 Unadjusted	Percentage Change 7 Mos. '85/'84 Adjusted	July/June '85 Adjusted	July/June '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,156,993	1,034,015	149,261	151,115	11.9	-12.9	-16.4
Apparel	135,570	141,202	17,478	15,918	-4.0	-4.8	-6.4
General Merchandise	538,689	627,846	67,697	64,915	-14.2	-9.0	-16.3
Furniture	169,444	179,918	21,535	21,364	-5.8	-11.7	-17.8
Lumber	129,839	190,769	17,069	19,833	-31.9	-2.4	-4.5
Auto Dealers	787,892	700,160	137,033	122,358	14.0	13.6	3.4
Service Stations	190,105	222,259	23,034	24,921	-14.5	-8.4	-11.7
All Other	437,139	467,693	53,497	64,016	-6.5	1.6	-9.0
Total	3,545,671	3,563,862	486,604	484,440	-0.5	-3.5	-10.1
TULSA MSA							
Food	744,512	739,499	95,127	91,810	0.7	-11.0	-18.3
Apparel	120,881	118,161	16,038	14,280	2.3	-3.7	-10.5
General Merchandise	421,334	417,257	55,433	54,318	1.0	-4.8	-14.2
Furniture	120,884	134,986	16,504	16,505	-10.4	2.9	-5.1
Lumber	84,781	109,316	11,714	14,050	-22.4	-1.4	0.7
Auto Dealers	464,203	407,290	79,732	71,194	14.0	13.6	3.4
Service Stations	156,192	182,619	18,924	20,475	-14.5	-8.4	-11.7
All Other	66,091	139,625	8,794	14,075	-52.7	0.3	23.4
Total	2,178,878	2,248,753	302,266	296,707	-3.1	-2.3	-8.9
ENID MSA							
Food	71,447	76,898	8,207	8,420	-7.1	-23.7	-21.9
Apparel	11,953	11,754	1,541	1,544	1.7	-10.2	-2.4
General Merchandise	33,297	32,705	4,521	4,471	1.8	-3.9	-5.0
Furniture	8,794	10,657	1,046	1,043	-17.5	-8.5	-8.0
Lumber	9,393	12,988	1,230	1,342	-27.7	-7.3	-13.1
Auto Dealers	45,667	40,074	7,844	7,003	14.0	13.6	3.4
Service Stations	14,031	16,397	1,700	1,839	-14.4	-8.4	-11.6
All Other	16,208	13,587	2,546	2,873	19.3	82.9	2.3
Total	210,790	215,060	28,635	28,535	-2.0	-3.9	-9.2
LAWTON MSA							
Food	101,569	104,429	11,585	12,503	-2.7	-18.7	-21.6
Apparel	14,052	13,705	1,929	1,561	2.5	-12.4	-20.7
General Merchandise	68,252	64,997	9,171	8,792	5.0	-4.8	-14.3
Furniture	16,572	16,522	2,655	2,861	0.3	12.3	16.7
Lumber	15,225	18,392	2,196	2,469	-17.2	9.1	5.2
Auto Dealers	60,865	53,412	10,453	9,334	14.0	13.6	3.4
Service Stations	9,567	11,190	1,159	1,254	-14.5	-8.3	-11.6
All Other	22,673	22,135	3,533	4,600	2.4	-6.2	-5.9
Total	308,775	304,782	42,681	43,374	1.3	-4.5	-10.2
MUSKOGEE AREA							
Food	78,781	68,219	9,567	10,641	15.5	-14.4	-15.0
Apparel	11,830	11,050	1,559	1,580	7.1	-22.8	-20.3
General Merchandise	30,306	30,251	4,277	3,950	0.2	0.8	-10.5
Furniture	7,548	7,777	932	953	-2.9	-14.0	-21.2
Lumber	3,887	8,458	549	653	-54.0	14.4	6.2
Auto Dealers	38,400	33,894	6,591	5,888	13.3	13.6	3.4
Service Stations	12,332	14,326	1,481	1,611	-13.9	-8.6	-11.7
All Other	15,860	27,981	1,780	2,474	-43.3	8.7	24.4
Total	198,944	201,956	26,736	27,750	-1.5	-4.7	-8.2
STATE[a]							
Durable Goods	3,136,652	3,070,042	495,866	477,931	2.2	9.1	1.7
Auto Dealers	1,993,836	1,749,554	342,429	305,761	14.0	13.6	3.4
Accessory Dealers	232,275	230,197	31,889	34,583	0.9	1.2	-3.3
Total Automotive	2,226,111	1,979,751	374,318	340,344	12.4	12.5	2.7
Furniture	206,036	247,312	27,667	28,877	-16.7	3.7	-0.9
Household Appliances	149,925	178,727	19,819	21,158	-16.1	-4.6	-8.9
Total Furniture and Appliances	355,961	426,039	47,486	50,035	-16.5	0.1	-4.4
Lumber and Building Materials	345,155	440,039	48,621	56,612	-21.6	1.8	3.3
Hardware Stores	40,654	44,733	5,790	6,213	-9.1	12.6	-0.3
Total Lumber, Building Materials & Hardware	385,809	484,772	54,411	62,825	-20.4	2.8	2.9
Nondurable Goods	6,499,074	6,377,199	904,685	909,592	1.9	-1.0	-5.1
Apparel	374,296	405,958	51,246	48,183	-7.8	-1.7	-1.7
Drug Stores	238,660	235,900	35,328	33,317	1.2	11.0	2.8
Eating and Drinking Places	985,590	926,978	139,721	148,003	6.3	-2.2	-3.1
Food Group	2,390,460	2,304,036	308,402	313,086	3.8	-8.5	-15.3
Service Stations	624,147	729,763	75,589	81,840	-14.5	-8.3	-11.7
General Merchandise Group	1,405,172	1,330,510	192,941	179,153	5.6	-1.0	-8.1
Total Retail Trade	9,635,726	9,447,241	1,400,551	1,387,523	2.0	2.4	-3.8

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	7 Mos. '85	7 Mos. '84	July '85	Percentage Change 7 Mos. '85/'84	Percentage Change June/July '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,721	31,657	31,150	-3.0	-0.7
Total Employment	28,532	29,757	29,250	-4.1	0.2
Unemployment Rate (%)	7.4	6.2	6.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	3,612	9,973	397	-63.8	-41.8
Number of Units	57	143	7	-60.1	-30.0
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	3,090	4,469	139	-30.9	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	2,000	885	2,000	126.0	—
Nonbuilding					
Streets and Highways ($000)	1,081	336	1,081	221.7	—
All Other Nonbuilding ($000)	80	181	0	-55.8	—
Total Construction ($000)	11,109	16,173	3,617	-31.3	374.7
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,275	40,500	42,100	1.9	-1.8
Total Employment	39,021	38,186	40,075	2.2	-1.3
Unemployment Rate (%)	5.5	5.6	4.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	8,293	14,129	1,624	-41.3	97.3
Number of Units	140	237	29	-40.9	81.3
Residential—Multi Family					
Dollar Value ($000)	3,136	8,367	1,346	-62.5	51.2
Number of Units	126	380	55	-66.8	31.0
Nonresidential					
Commercial ($000)	3,957	3,995	622	-1.0	—
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,740	490	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	5,158	2,113	0	144.1	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	35,283	30,301	3,592	16.4	86.3
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,293	31,136	31,275	0.5	-2.5
Total Employment	28,000	27,821	28,225	0.6	-2.1
Unemployment Rate (%)	10.6	10.6	9.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	4,119	4,005	624	2.9	23.6
Number of Units	55	60	5	-8.3	-28.6
Residential—Multi Family					
Dollar Value ($000)	1,570	709	90	121.4	—
Number of Units	57	21	2	171.4	—
Nonresidential					
Commercial ($000)	2,181	1,269	700	71.9	154.6
Industrial ($000)	590	7,340	0	-92.0	0.0
Institutional ($000)	140	460	50	-69.6	—
Nonbuilding					
Streets and Highways ($000)	2,608	2,420	141	7.8	—
All Other Nonbuilding ($000)	74	77	20	-3.9	—
Total Construction ($000)	11,283	16,279	1,624	-30.7	108.2

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

ABER MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	7 Mos. '85	7 Mos. '84	July '85	Percentage Change 7 Mos. '85/'84	Percentage Change July/June '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	498,000	492,114	504,700	1.2	-1.1
Total Employment	467,057	465,500	475,400	0.3	-0.7
Unemployment Rate (%)	6.2	5.4	5.8	—	—
Mortgage Loans Closed ($000)[b]	193.7	283.7	28.1	-31.7	6.4
Demand Deposits[c]	1094.1	1090.3	1075.0	0.3	-1.6
Time and Savings Deposits	2694.8	2498.3	2674.5	7.8	1.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	135,986	305,593	22,797	-55.5	21.2
Number of Units	2,232	5,219	361	-57.2	20.7
Residential—Multi Family					
Dollar Value ($000)	30,406	91,396	6,361	-66.7	-28.7
Number of Units	1,464	4,025	338	-63.6	-13.8
Nonresidential					
Commercial ($000)	100,804	136,300	17,805	-26.0	E
Industrial ($000)	12,455	8,625	2,339	44.4	—
Institutional ($000)	10,030	18,813	3,238	-46.7	158.8
Nonbuilding					
Streets and Highways ($000)	26,350	24,793	2,480	6.3	257.4
All Other Nonbuilding ($000)	3,700	11,480	675	-67.8	62.7
Total Construction ($000)	319,731	597,000	55,695	-46.4	76.0
General Business Index	90.5	93.6	86.3	-3.3	-2.7
TULSA MSA					
Employment (Number)[a]					
Labor Force	358,314	360,286	367,100	-0.6	0.6
Total Employment	332,471	336,471	343,300	-1.2	1.3
Unemployment Rate (%)	7.2	7.7	6.5	—	—
Mortgage Loans Closed ($000,000)[b]	117.4	159.7	19.2	-26.5	-27.3
Bank Deposits ($000,000)[c]					
Demand Deposits	736.9	780.1	722.3	-5.5	-1.0
Time and Savings Deposits	1903.6	1844.4	1884.2	3.2	0.3
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	78,857	103,058	10,535	-23.5	-4.4
Number of Units	1,348	1,980	198	-31.9	8.8
Residential—Multi Family					
Dollar Value ($000)	22,285	64,079	5,075	-65.2	E
Number of Units	693	2,397	108	-71.1	E
Nonresidential					
Commercial ($000)	101,991	144,147	5,396	-29.3	-72.9
Industrial ($000)	12,723	14,253	3,517	-10.7	E
Institutional ($000)	13,803	14,735	2,453	-6.3	105.1
Nonbuilding					
Streets and Highways ($000)	12,198	19,184	1,468	-36.4	-75.0
All Other Nonbuilding ($000)	3,339	3,805	739	-12.3	27.0
Total Construction ($000)	245,196	363,260	29,182	-32.5	-24.7

E = exceeds 600 percent

[a] Includes revisions in some previous months.

[b] By Savings and Loan Associations.

[c] Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	7 Mos. '85	7 Mos. '84	July '85	Percentage Change 7 Mos. '85/'84	Percentage Change June/July '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	254,539	484,222	40,486	-47.4	12.2
Number of Units	4,212	8,474	680	-50.3	16.0
Residential—Multi Family					
Dollar Value ($000)	63,969	185,250	13,185	-65.5	29.6
Number of Units	2,735	7,642	513	-64.2	14.0
Nonresidential					
Commercial ($000)	231,439	370,183	27,082	-37.5	7.7
Industrial ($000)	29,077	39,241	5,916	-25.9	E
Institutional ($000)	43,545	48,414	8,724	-10.1	203.1
Nonbuilding					
Streets and Highways ($000)	91,236	100,890	14,062	-9.6	11.4
All Other Nonbuilding ($000)	7,861	16,702	1,541	-52.9	32.3
Total Construction ($000)	721,666	1,244,912	110,997	-42.0	25.4

[a] Includes revisions in previous months' data.

E = exceeds 600 percent

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November 1985 VOL. 53, ISSUE 11

SUMMARY OF INDICATORS

Category	8 Mos. '85	8 Mos. '84	Aug. '85	Percentage Change 8 Mos. '85/84	Percentage Change Aug./July '85
Personal Income (Monthly Average)[a,b]					
Unadjusted ($000,000)	3,290	3,170	3,315	3.8	0.3
Adjusted for CPI ($000,000)	1027.2	1025.6	1024.7	0.1	0.0
Crude Oil Production (000 bbl)[c]	92,671	98,987	13,388	-6.4	6.3
Industrial Power Sales (000,000 Kwh)[a,d]	5,347	5,330	724	0.3	3.1
Total Bank Deposits ($000,000)[e]					
Demand	7,711	7,533	7,579	2.4	-2.6
Savings	27,047	24,558	26,999	10.1	-0.1
Savings and Loan Associations ($000,000)					
Assets	9,663	8,798	9,871	9.8	0.6
New Mortgage Loans Made	744	1,105	118	-32.7	23.7
Employment[a,f]					
Total Labor Force (000)	1,550.1	1,549.9	1,544.7	0.0	-0.8
Total Employment (000)	1,437.1	1,437.5	1,446.0	0.0	-0.6
Unemployment Rate (%)	7.4	7.3	6.4	—	—
General Business Index	93.9	94.5	95.0	-0.7	1.6

[a] Includes revisions.
[b] Adjusted at annual rates.
[c] 7 months and July data.
[d] Sales of larger privately owned utility companies.
[e] Total deposits of the Federal Reserve Member Banks.
[f] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Aug. '85 Adjusted	Aug. '85 Unadjusted	Adjusted '85/'84 8 Mos.	Adjusted 1985 Aug./July
Ada	12,717	12,918	10.1	-4.8
Altus	12,215	11,274	6.9	3.9
Alva	3,426	3,352	-3.6	-8.1
Anadarko	4,472	4,589	9.9	-4.8
Ardmore	17,396	17,506	3.3	-2.1
Bartlesville	18,077	18,447	-0.4	-11.3
Blackwell	3,086	3,029	0.2	-8.6
Broken Arrow	16,109	16,684	-5.9	-1.3
Chickasha	8,934	8,391	2.7	-5.6
Clinton	5,718	5,724	-6.9	0.9
Cushing	5,542	5,295	1.4	-16.2
Del City	9,562	9,669	-4.0	-1.0
Duncan	12,958	12,641	-2.0	-1.2
Durant	8,410	8,558	0.8	3.5
Edmond	22,896	22,312	9.3	-2.8
Elk City	6,808	6,984	2.1	-9.7
El Reno	7,428	7,257	1.3	-11.2
Guthrie	4,751	4,818	-3.6	-8.3
Guymon	4,813	4,955	1.6	10.4
Henryetta	4,012	4,204	11.9	-13.4
Hobart	2,314	2,196	3.6	-2.9
Holdenville	2,461	2,293	4.4	-12.3
Hugo	2,305	2,317	3.4	-19.9
Idabel	3,595	3,680	-0.6	-9.6
Lawton	43,768	43,392	3.5	1.3
McAlester	9,522	9,854	-0.3	-8.3
Miami	8,189	8,530	-2.1	-12.7
Midwest City	38,103	38,031	14.0	8.4
Moore	11,392	11,200	-8.7	1.1
Muskogee	24,822	24,889	0.9	-1.8
Norman	57,833	57,788	5.0	-1.3
Oklahoma City	253,074	254,992	-3.2	-0.4
Okmulgee	5,092	4,999	3.9	-7.9
Pauls Valley	4,056	4,200	-0.5	5.9
Pawhuska	1,481	1,566	-9.1	-12.9
Ponca City	14,246	14,389	-1.6	0.3
Poteau	3,749	3,763	1.7	-21.5
Sand Springs	7,105	7,388	1.3	0.0
Sapulpa	13,328	13,042	12.5	-7.4
Seminole	4,601	4,644	-9.2	-9.3
Shawnee	19,028	18,852	-1.6	-6.0
Stillwater	17,935	20,457	7.3	-7.4
Tahlequah	6,448	6,783	5.9	-14.3
Tulsa	225,595	226,127	2.9	-0.5
Watonga	1,860	1,897	0.1	9.3
Wewoka	1,251	1,216	0.6	1.2
Woodward	10,701	10,534	2.7	-4.2
Total	983,181	987,627	1.2	-1.8

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	8 Mos. '85 Adjusted	8 Mos. '84 Adjusted	Aug. '85 Adjusted	Aug. '85 Unadjusted	Percentage Change 8 Mos. '85/'84 Adjusted	Percentage Change Aug./July '85 Adjusted	Percentage Change Aug./July '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,322,091	1,191,482	164,641	167,194	11.0	10.9	10.6
Apparel	153,125	160,084	17,628	16,871	-4.3	0.3	6.0
General Merchandise	601,917	715,281	63,248	64,363	-15.8	-6.0	-0.9
Furniture	188,537	205,394	19,570	20,031	-8.2	-9.5	-6.2
Lumber	144,213	214,572	14,678	17,469	-32.8	-12.8	-11.9
Auto Dealers	930,315	814,469	130,664	113,343	14.2	-3.5	-7.4
Service Stations	214,162	251,886	24,291	26,646	-15.0	4.9	6.9
All Other	468,400	538,172	47,676	56,290	-13.0	-11.0	-12.1
Total	4,022,760	4,091,340	482,396	482,207	-1.7	-0.9	-0.9
TULSA MSA							
Food	847,616	845,246	104,063	103,057	0.3	9.9	12.3
Apparel	137,440	134,940	16,625	16,675	1.9	3.6	16.8
General Merchandise	469,973	477,345	49,835	53,128	-1.5	-9.5	-2.2
Furniture	135,534	154,083	15,096	14,929	-12.0	-8.3	-9.5
Lumber	95,781	123,952	10,985	13,260	-22.7	-5.9	-5.6
Auto Dealers	541,251	473,784	76,026	65,948	14.2	-3.5	-7.4
Service Stations	175,957	206,963	19,957	21,892	-15.0	4.9	6.9
All Other	69,467	154,324	4,693	7,762	-55.0	-46.6	-44.9
Total	2,473,019	2,570,637	297,280	296,651	-3.8	-1.7	0.0
ENID MSA							
Food	80,325	88,346	8,920	9,371	-9.1	8.9	11.3
Apparel	13,576	13,325	1,627	1,492	1.9	4.6	-3.4
General Merchandise	37,449	37,498	4,244	4,040	-0.1	-5.2	-9.6
Furniture	10,060	12,059	1,232	1,336	-16.6	16.4	28.1
Lumber	10,445	14,726	1,058	1,304	-29.1	-12.5	-2.8
Auto Dealers	53,247	46,617	7,479	6,487	14.2	-3.5	-7.4
Service Stations	15,806	18,584	1,792	1,966	-14.9	4.9	6.9
All Other	18,183	16,021	1,901	2,556	13.5	-25.3	-11.0
Total	239,091	247,176	28,253	28,552	-3.3	-1.3	0.1
LAWTON MSA							
Food	115,322	120,342	13,710	14,081	-4.2	18.6	12.6
Apparel	15,985	15,621	1,956	1,742	2.3	3.0	11.6
General Merchandise	76,450	74,833	8,389	8,498	2.2	-7.6	-3.3
Furniture	18,823	18,868	2,271	2,260	-0.2	-15.5	-21.0
Lumber	17,393	20,636	2,159	2,341	-15.7	-1.7	-5.2
Auto Dealers	70,966	62,132	9,967	8,646	14.2	-3.5	-7.4
Service Stations	10,778	12,682	1,222	1,341	-15.0	4.9	6.9
All Other	26,954	24,915	4,292	4,346	8.2	19.2	-5.5
Total	352,671	350,029	43,966	43,255	0.8	3.4	-0.3
MUSKOGEE AREA							
Food	89,338	77,036	10,608	11,403	16.0	11.3	7.2
Apparel	13,781	12,675	1,931	1,891	8.7	24.2	19.7
General Merchandise	33,789	34,397	3,574	3,389	-1.8	-16.6	-14.2
Furniture	8,344	8,938	838	847	-6.6	-10.0	-11.1
Lumber	4,346	9,536	457	562	-54.4	-15.7	-13.9
Auto Dealers	44,767	39,424	6,281	5,454	13.6	-3.5	-7.4
Service Stations	13,879	16,235	1,563	1,722	-14.5	5.0	6.9
All Other	16,180	31,462	730	1,311	-48.6	-62.1	-47.0
Total	224,424	229,703	25,982	26,579	-2.3	-3.5	-0.7
STATE[a]							
Durable Goods	3,616,028	3,542,099	475,867	449,090	2.1	-3.1	-6.0
Auto Dealers	2,324,753	2,035,191	326,519	283,233	14.2	-3.5	-4.8
Accessory Dealers	261,948	263,137	30,085	27,852	-0.5	-5.2	-3.5
Total Automotive	2,586,701	2,298,328	356,604	316,163	12.6	4.7	-7.1
Furniture	231,595	282,116	25,655	27,852	-17.9	-6.4	-3.5
Household Appliances	169,092	202,588	19,302	21,008	-16.5	-1.4	-0.7
Total Furniture and Appliances	400,687	484,704	44,957	48,860	-17.3	-5.3	-2.6
Lumber and Building Materials	389,856	495,802	45,174	53,391	-21.4	-6.1	-5.7
Hardware Stores	46,719	51,432	5,978	6,104	-9.2	2.9	-1.8
Total Lumber, Building Materials & Hardware	436,575	547,234	51,152	59,495	-24.0	-6.0	-5.3
Nondurable Goods	7,462,542	7,308,275	953,980	992,092	2.1	5.2	9.1
Apparel	429,135	458,773	54,248	52,630	-6.5	4.9	9.2
Drug Stores	274,432	272,130	35,373	35,106	0.8	1.0	5.4
Eating and Drinking Places	1,123,172	1,065,828	138,244	149,735	5.4	-0.8	1.2
Food Group	2,737,858	2,639,281	346,984	362,053	3.7	14.2	15.6
Service Stations	703,221	827,149	79,805	87,504	-15.0	5.0	6.9
General Merchandise Group	1,647,635	1,530,282	242,045	241,570	7.7	26.2	34.8
Total Retail Trade	11,078,570	10,850,374	1,429,847	1,441,182	2.1	2.1	3.9

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	8 Mos. '85	8 Mos. '84	Aug. '85	Percentage Change 8 Mos. '85/'84	Percentage Change Aug./July '85
ENID MSA					
Employment (Number)[a]					
Labor Force	31,456	31,613	30,600	-0.5	-1.8
Total Employment	28,559	29,713	28,750	-3.9	-1.7
Unemployment Rate (%)	7.1	6.3	6.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	3,904	10,839	292	-64.0	-26.5
Number of Units	62	155	5	-60.0	-28.6
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	3,090	5,661	0	-45.4	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	2,000	885	0	126.0	—
Nonbuilding					
Streets and Highways ($000)	1,081	3,988	0	-72.9	—
All Other Nonbuilding ($000)	80	192	0	-58.3	0.0
Total Construction ($000)	11,401	21,895	292	-47.9	-91.9
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,219	40,513	40,825	1.7	-3.0
Total Employment	38,991	38,188	38,775	2.1	-3.2
Unemployment Rate (%)	5.4	5.7	5.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	10,000	14,641	1,707	-31.7	5.1
Number of Units	167	246	27	-32.1	-6.9
Residential—Multi Family					
Dollar Value ($000)	3,381	11,477	245	-70.5	-81.8
Number of Units	133	544	7	-75.6	-87.3
Nonresidential					
Commercial ($000)	4,384	4,583	427	-4.3	-31.4
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,740	1,990	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	5,158	2,113	0	144.0	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	37,663	36,011	2,379	4.6	-33.8
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,269	31,131	31,100	0.4	-0.6
Total Employment	28,056	27,900	28,450	0.6	0.8
Unemployment Rate (%)	10.4	10.5	8.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	4,754	4,401	634	8.0	1.6
Number of Units	66	64	11	3.1	1.2
Residential—Multi Family					
Dollar Value ($000)	2,001	5,078	431	-60.6	378.9
Number of Units	74	67	17	10.5	E
Nonresidential					
Commercial ($000)	3,137	1,330	956	135.9	36.6
Industrial ($000)	590	7,402	0	-92.0	0.0
Institutional ($000)	356	460	216	-22.6	332.0
Nonbuilding					
Streets and Highways ($000)	2,608	2,420	0	7.8	—
All Other Nonbuilding ($000)	74	89	0	-16.9	—
Total Construction ($000)	13,520	21,180	2,237	-36.2	37.8

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	8 Mos. '85	8 Mos. '84	Aug. '85	Percentage Change 8 Mos. '85/'84	Percentage Change Aug./July '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	498,163	493,563	497,700	0.9	-1.7
Total Employment	467,675	466,363	471,100	0.3	-1.1
Unemployment Rate (%)	6.1	5.5	5.3	—	—
New Mortgage Loans Made ($000,000)[b]	232.2	317.7	38.5	-26.9	37.0
Bank Deposits ($000,000)[c]					
Demand Deposits[c]	1,084.7	1,086.0	1,017.0	-0.1	-5.4
Time and Savings Deposits	2,684.9	2,510.2	2,615.5	7.0	-2.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	156,901	337,107	22,169	-53.5	-2.8
Number of Units	2,599	5,744	368	-54.8	1.9
Residential—Multi Family					
Dollar Value ($000)	30,020	104,859	301	-71.4	-95.3
Number of Units	1,460	4,930	11	-70.4	-96.8
Nonresidential					
Commercial ($000)	117,068	157,144	13,037	-25.5	-26.8
Industrial ($000)	13,040	9,223	369	41.4	-84.2
Institutional ($000)	15,402	19,572	4,712	-21.3	128.9
Nonbuilding					
Streets and Highways ($000)	27,249	28,778	899	-5.3	-63.8
All Other Nonbuilding ($000)	4,403	12,352	413	-64.4	-36.2
Total Construction ($000)	364,083	669,034	41,901	-45.6	-24.7
General Business Index	89.7	93.4	84.7	-4.0	-1.8
TULSA MSA					
Employment (Number)[a]					
Labor Force	357,738	360,288	357,800	-0.7	-1.4
Total Employment	332,375	336,375	336,000	-1.2	-0.9
Unemployment Rate (%)	7.1	7.6	6.1	—	—
Mortgage Loans Closed ($000,000)[b]	146.1	203.7	28.7	-28.3	49.5
Bank Deposits ($000,000)[c]					
Demand Deposits	731.9	773.4	697.1	-5.4	-3.5
Time and Savings Deposits	1,896.0	1,846.5	1,843.2	2.7	-2.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	88,339	111,456	9,550	-20.7	-9.4
Number of Units	1,507	2,134	160	-29.4	-19.2
Residential—Multi Family					
Dollar Value ($000)	23,646	64,396	1,361	-63.3	-73.2
Number of Units	727	2,405	34	-70.0	-68.5
Nonresidential					
Commercial ($000)	119,168	159,529	17,162	-25.3	218.1
Industrial ($000)	15,494	15,372	2,519	0.8	-28.4
Institutional ($000)	18,141	16,536	4,298	9.7	75.2
Nonbuilding					
Streets and Highways ($000)	12,198	34,894	0	-65.1	—
All Other Nonbuilding ($000)	3,684	4,233	345	-13.0	-53.3
Total Construction ($000)	280,670	406,416	35,235	-30.9	20.7
General Business Index	91.0	91.9	87.7	-1.0	-3.8

E = exceeds 600 percent. [a]Includes revisions in some previous months. [b]By Savings and Loan Associations. [c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	8 Mos. '85	8 Mos. '84	Aug. '85	Percentage Change 8 Mos. '85/'84	Percentage Change Aug./July '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	290,647	529,361	37,716	-45.1	-6.2
Number of Units	4,833	9,238	629	-47.7	-6.7
Residential—Multi Family					
Dollar Value ($000)	66,570	208,129	3,288	-68.0	-75.1
Number of Units	2,818	8,844	98	-68.1	-80.9
Nonresidential					
Commercial ($000)	268,447	410,620	33,765	-34.6	24.7
Industrial ($000)	33,020	41,195	3,474	-20.0	-41.3
Institutional ($000)	54,883	52,552	10,637	4.4	21.9
Nonbuilding					
Streets and Highways ($000)	101,719	135,783	10,483	-25.1	-25.5
All Other Nonbuilding ($000)	9,383	18,121	1,233	-48.2	-18.5
Total Construction ($000)	824,668	1,395,762	100,597	-40.9	-9.1

[a]Includes revisions in previous months' data.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

Background

The General Business Index for Oklahoma declined by 2.8 percent during September to reverse the increases experienced in the two previous months and as a result, the monthly average for the first 9 months was 1.2 percent below the average for the same period of 1984. This recent drop was the result of decreases in some components of the index coupled with only modest, and often less than seasonal, increases in other components. Among the decreases during September was one of 6.2 percent in retail trade which was significantly greater than the slightly more than 1 percent decline which normally occurs at this time of the year. This decrease was instrumental in bringing total sales for the year to date to $12.4 billion which was only 1.2 percent ahead of the same period last year. After adjustment for inflation, real sales for the year were 2.1 percent below the same period last year. The major factor contributing to the September drop was an 11.7 percent decrease in sales of non-durable goods, particularly the 25.2 percent decline in sales of the general merchandise category of stores. This was, however, tempered by lesser decreases in sales of other types of non-durable merchandise. Sales of durable goods, on the other hand, were up by 5.8 percent during September due to the continuing demand for automobiles. All other durable goods lines were down by varying amounts in September before adjustment for seasonal variations and as a result, the total sales of durable goods for the year were 1.8 percent ahead of the same period in 1984.

Construction activity rose moderately during September on the strength of sharp increases in industrial building and street and highway construction. However, both single family and multifamily residential construction continued to decline as did commercial, institutional and other non-building construction work. Despite the fact that the dollar volume of total construction activity rose by nearly 10 percent during September, the level for the first three quarters remained 38.5 percent below the same period last year which, in itself was nearly 15 percent below the first three quarters of 1983. At this rate, construction activity could end the year at its lowest level during the past 15 years.

The employment picture improved slightly in September as an increase of 3,600 jobs more than absorbed the 3,000 new job seekers and as a result, the unemployment rate for the month declined to 6.3 percent. It is interesting to note that much of the September gain was due to a sharp seasonal rise in agricultural employment which more than offset a drop in the number of non-agricultural jobs. The decline in the non-agriculture sector was attributable to decreases in the number of manufacturing and construction jobs which were greater than the employment gains experienced in government, trades and services.

The September increase in employment, while somewhat impressive, was not sufficient to offset earlier losses and as a result, the monthly average level of total employment for the year to date remained at near the average of 1984. However, it should be noted that even though employment so far this year compares with that of the same period a year ago, the structure of the employment picture has changed radically in that employment in manufacturing and construction—both of which have relatively high wage scales—are below year ago levels while employment in the lower paying sectors of government, trades and services are up from last year.

On the brighter side of the economic picture are the September increases in crude oil production, industrial power sales and bank deposits. Crude production experienced its second successive monthly increase which reduced this year's lag in production from the 1984 level to 4.4 percent. Also, bank deposits rose 2.1 percent during the month primarily due to a 4.5 percent gain in demand accounts. As a result, total bank deposits for the year to date exceed the 1984 total by 8.2 percent. Finally, sales of industrial power followed the upturn noted in manufacturing employment during September by rising 6.9 percent from August. This latest gain in this indicator boosted the total for the year 1.2 percent ahead of the same period in 1984.

In summary, the first three quarters of 1985 have been somewhat disappointing in that the turnaround in business conditions which some expected to occur during the third quarter failed to emerge. Retail sales which were expected to gain strength during the latter part of the year actually performed more poorly than during the first two quarters. Employment likewise remained stagnant with the only gains occurring in service, trade, government and agriculture. Finally, the General Business Index which is a measure of overall business activity continued to run well behind the average for last year.

Outlook 1985

The outlook for the remainder of the year appears at this time to be more of the same. Retail sales show little tendency to increase sharply towards year's end and probably will finish the year below the 1985 level even before adjusting for inflation. Recent contacts with retailers indicate that while shoppers remain relatively plentiful, the amount of discretionary spending for Christmas is currently below last year.

The rate of increase in Personal Income has slowed appreciably during recent months and the feeling is that it will probably be at or near the 1984 level after adjustment for inflation. Much of this slowdown in the rate of increase has been due to lagging wages and salaries which is not unexpected in light of the decline in the number of higher paying jobs in manufacturing, mining and construction.

Crude oil production is expected to fall below 1984 levels by between 4 and 5 percent which will bring production down to approximately 146 million barrels—its lowest since 1979 and the second lowest volume since 1956.

Construction activity is regularly low during the fourth quarter due to weather conditions which usually occur during the fall and winter months. With this in mind, it is possible that the dollar volume of construction activity will be down by about 40 percent from 1984 to a level of about $1.2 billion—its worst performance in a number of years.

Employment appears to be somewhat stable and—barring further plant closings or layoffs—average monthly employment should show little change from 1984 nor should the average monthly unemployment rate.

Total bank deposits which have evidenced some strength during the year should exceed the total for last year by about 8 percent. This would bring the total to about $35 billion compared with the $32.6 billion on deposit in 1984.

Aggregating these forecasts into a General Business Index will average 92.7 percent for the year, meaning that total business activity in the State will be 2.5 percent below the average of 1984.

The relatively poor showing of Oklahoma's economy throughout most of 1985 lends little if any optimism to the economic outlook for at least the first half of 1986. Coupled with the poor showing this year is the additional potential problem faced by Oklahoma's economy inherent in recent OPEC announcements that it plans to regain the share of the crude oil market which it perceives as its own. Also, several forecasts of the nation's economy indicate that business activities nationwide may experience a significant slow-down during 1986 which could extend well into 1987. If this occurs, any impetus for growth in the state's economy generated by a strong and healthy national economy will also be missing, further reducing hopes for a statewide recovery in the near future.

Barring the implementation of OPEC's plans and a weakening of the national economy, there are some indications that a slight upturn in the State's economy could occur during the latter half of 1986. However, the rise would be so slight that the Oklahoma General Business Index would increase no more than 2.2 percent above the 1985 average.

Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,294	3,178	3,325	3.6	0.3
Adjusted for CPI ($000,000)	1026.8	1026.2	1024.6	0.1	-0.1
Crude Oil Production (000 bbl)[b]	106,324	111,194	13,653	-4.4	2.0
Industrial Power Sales (000,000 Kwh)[c]	6,121	6,048	774	1.2	6.9
Total Bank Deposits ($000,000)[d]					
Demand	7,739	7,534	7,923	2.7	4.5
Savings	27,084	24,654	27,384	9.9	1.4
Savings and Loan Associations ($000,000)					
Assets	9684.0	8848.5	9854.7	9.4	-0.2
New Mortgage Loans Made	860.6	1205.5	117.1	-28.6	-1.1
General Business Index	93.7	94.8	92.3	-1.2	-2.8

[a]Includes revisions in some previous months.
[b]8 months and August data.
[c]Sales of larger privately owned utility companies.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	9 Mos. '85 Adjusted	9 Mos. '84 Adjusted	Sept. '85 Adjusted	Sept. '85 Unadjusted	Percentage Change 9 Mos. '85/'84 Adjusted	Percentage Change Sept./Aug. '85 Adjusted	Percentage Change Sept./Aug. '85 Unadjusted
Ada	128,261	118,289	13,344	13,252	8.4	4.4	2.6
Altus	107,446	102,666	12,089	11,486	4.7	-1.1	1.9
Alva	35,968	37,624	3,877	3,985	-4.4	13.7	18.9
Anadarko	46,809	43,015	5,237	5,132	8.8	17.3	11.8
Ardmore	162,701	159,311	17,271	17,249	2.1	-0.4	-1.5
Bartlesville	177,560	178,828	19,276	20,125	-0.7	6.3	9.1
Blackwell	31,674	31,884	3,423	3,334	-0.7	11.1	10.1
Broken Arrow	150,944	160,131	16,513	16,828	-5.7	2.2	0.9
Chickasha	85,207	83,489	9,490	9,312	2.1	6.4	11.0
Clinton	54,130	59,065	5,814	5,823	-8.4	1.2	1.7
Cushing	58,589	58,402	6,340	6,254	0.3	14.5	18.1
Del City	81,426	92,294	9,695	9,599	-4.2	1.5	-0.7
Duncan	119,340	122,781	13,043	12,403	-2.8	0.8	-1.9
Durant	77,270	77,262	8,431	8,561	0.0	-0.2	0.0
Edmond	211,939	196,509	23,372	23,631	7.9	2.1	5.9
Elk City	70,520	69,793	7,505	7,650	1.0	10.3	9.5
El Reno	78,231	77,897	8,302	8,315	0.4	12.2	14.6
Guthrie	48,535	50,482	5,259	5,402	-3.9	9.0	12.1
Guymon	44,582	44,175	4,836	4,710	0.9	0.2	-4.9
Henryetta	45,749	41,619	4,793	4,869	9.9	19.7	15.8
Hobart	22,049	21,429	2,340	2,329	2.9	1.1	6.1
Holdenville	25,544	24,658	2,856	2,789	3.6	16.3	21.6
Hugo	25,435	24,609	3,004	2,964	3.4	30.4	27.9
Idabel	37,464	38,048	3,953	3,918	-1.5	10.2	6.5
Lawton	393,971	382,116	43,635	43,240	3.1	-0.1	-0.4
McAlester	97,021	98,224	10,315	10,591	-1.2	8.4	7.5
Miami	88,550	91,550	9,318	9,319	-3.3	13.7	9.2
Midwest City	338,838	298,935	38,427	36,380	13.3	0.8	-4.3
Moore	105,335	117,752	11,515	11,690	-10.5	0.6	4.4
Muskogee	236,159	238,067	24,599	25,355	-0.8	-0.8	1.9
Norman	522,350	503,221	57,014	59,521	4.0	-1.2	3.0
Oklahoma City	2,403,908	2,505,670	257,735	262,339	-4.1	1.6	2.9
Okmulgee	50,043	48,719	5,107	5,284	2.7	-0.1	5.7
Pauls Valley	38,994	39,444	4,065	4,060	-1.1	-0.0	-3.3
Pawhuska	17,714	19,546	1,978	1,935	-9.4	32.2	23.6
Ponca City	131,219	136,313	14,397	14,489	-3.7	1.2	0.7
Poteau	41,035	40,979	4,439	4,442	0.1	18.7	18.0
Sand Springs	67,546	67,202	7,550	7,550	0.5	5.1	2.2
Sapulpa	131,356	119,061	13,941	13,775	10.3	4.4	5.6
Seminole	47,746	53,358	4,870	5,261	-10.5	6.0	13.3
Shawnee	187,531	192,660	19,595	19,987	-2.7	2.9	6.0
Stillwater	179,286	167,671	19,702	20,105	6.9	9.7	-1.7
Tahlequah	68,489	64,284	8,076	8,155	6.5	26.2	20.2
Tulsa	2,081,942	2,034,416	226,444	225,071	2.3	0.5	-0.5
Watonga	17,847	17,859	1,959	1,807	-0.1	4.8	-4.7
Wewoka	11,254	11,253	1,236	1,248	0.0	-1.1	2.6
Woodward	106,907	105,406	11,321	11,214	1.4	6.1	6.5
Total Selected Cities	9,300,417	9,267,966	1,007,300	1,012,738	0.4	2.4	2.5

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	9 Mos. '85 Adjusted	9 Mos. '84 Adjusted	Sept. '85 Adjusted	Sept. '85 Unadjusted	Percentage Change 9 Mos. '85/'84 Adjusted	Percentage Change Sept./Aug. '85 Adjusted	Percentage Change Sept./Aug. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,471,149	1,353,495	153,185	157,998	8.7	-5.8	-5.5
Apparel	169,165	178,434	16,589	17,402	-5.2	-6.0	3.1
General Merchandise	671,483	608,185	68,804	65,534	-16.9	7.5	1.8
Furniture	211,959	231,275	23,368	22,292	-8.4	19.8	11.3
Lumber	160,184	236,109	15,863	17,219	-32.2	7.7	-1.4
Auto Dealers	1,051,755	929,558	122,994	126,456	13.1	-4.5	11.6
Service Stations	242,444	282,926	27,782	29,063	-14.3	13.1	9.1
All Other	527,761	609,181	54,877	57,153	-13.4	9.4	1.5
Total	4,505,900	4,629,163	483,462	493,117	-2.7	0.3	2.3
TULSA MSA							
Food	942,180	955,727	96,798	96,894	-1.4	-6.2	-6.0
Apparel	153,332	153,113	15,992	14,724	0.1	-3.8	-11.7
General Merchandise	530,102	540,340	60,109	54,770	-1.9	21.0	3.1
Furniture	151,483	174,621	15,838	14,947	-13.3	4.4	0.1
Lumber	107,421	137,957	11,380	12,296	-22.1	3.5	-7.3
Auto Dealers	611,907	540,732	71,561	73,577	13.2	-4.5	11.6
Service Stations	199,194	232,467	22,826	23,878	-14.3	13.1	9.1
All Other	76,069	164,603	4,345	9,354	-53.8	-46.6	20.5
Total	2,771,688	2,899,560	298,849	300,440	-4.4	0.8	1.3
ENID MSA							
Food	88,870	100,296	8,584	8,252	-11.4	-3.4	-11.9
Apparel	14,979	15,011	1,434	1,335	-0.2	-11.0	-10.5
General Merchandise	42,264	42,392	4,802	4,178	-0.3	12.7	3.4
Furniture	11,029	13,483	976	1,075	-18.3	-23.0	-19.5
Lumber	11,837	16,377	1,362	1,486	-27.7	25.8	14.0
Auto Dealers	60,197	53,205	7,039	7,237	13.1	-4.5	11.6
Service Stations	17,892	20,874	2,049	2,144	-14.3	13.0	9.1
All Other	20,735	17,974	2,432	2,684	15.4	22.8	5.0
Total	267,803	279,612	28,678	28,391	-4.2	1.5	-0.5
LAWTON MSA							
Food	127,740	136,761	12,636	12,942	-6.6	-7.6	-8.1
Apparel	17,724	17,490	1,816	1,748	1.3	-5.6	0.3
General Merchandise	85,707	84,547	9,177	8,531	1.4	8.7	0.4
Furniture	21,217	21,010	2,377	2,138	1.0	4.5	-5.4
Lumber	19,651	22,792	2,226	2,166	-13.8	3.2	-7.5
Auto Dealers	80,230	70,911	9,386	9,646	13.1	-4.5	11.8
Service Stations	12,201	14,244	1,398	1,463	-14.3	13.1	9.1
All Other	30,484	27,834	4,308	4,159	9.5	2.1	-4.3
Total	394,954	395,589	43,324	42,793	-1.0	-0.2	-1.3
MUSKOGEE AREA							
Food	99,629	88,137	10,330	10,685	13.0	-2.3	-6.3
Apparel	15,456	14,275	1,721	1,527	8.3	-10.2	-19.2
General Merchandise	36,547	38,402	3,874	3,650	-2.2	8.5	7.7
Furniture	9,297	10,052	939	879	-7.5	13.5	3.8
Lumber	4,822	10,563	473	513	-54.4	3.3	-8.7
Auto Dealers	50,608	44,992	5,914	6,085	12.5	-4.5	11.6
Service Stations	15,698	18,233	1,797	1,878	-13.9	13.6	9.1
All Other	18,458	35,035	1,069	1,371	-47.3	34.8	-4.6
Total	250,515	259,689	26,117	26,588	-3.5	0.8	-4.2
STATE[a]							
Durable Goods	4,085,262	4,013,871	466,793	474,970	1.8	-2.0	5.8
Auto Dealers	2,628,214	2,322,771	307,347	316,000	13.1	-4.5	11.6
Accessory Dealers	291,919	297,585	29,938	29,861	-1.9	-0.2	-9.3
Total Automotive	2,920,133	2,620,356	337,285	345,681	11.4	-4.1	1.6
Furniture	260,111	316,891	28,362	27,607	-17.9	11.1	-0.9
Household Appliances	189,455	227,126	20,250	19,987	-16.6	4.3	-4.9
Total Furniture and Appliances	449,566	544,017	48,612	47,594	-17.4	8.2	-4.9
Lumber and Building Materials	437,919	548,236	47,364	51,789	-20.1	4.9	-3.0
Hardware Stores	52,428	57,894	5,728	5,362	-9.4	-4.2	-12.2
Total Lumber, Building Materials & Hardware	490,347	606,130	53,092	57,151	-19.1	3.8	-9.0
Nondurable Goods	8,348,213	8,268,895	894,258	876,192	1.0	-6.7	-11.7
Apparel	479,256	512,669	50,966	50,125	-6.5	-6.0	-4.8
Drug Stores	308,295	307,274	34,034	31,774	0.3	-3.4	-9.5
Eating and Drinking Places	1,259,761	1,206,140	136,987	139,239	4.4	-0.8	-7.0
Food Group	3,067,411	2,996,992	334,285	339,714	2.3	-3.3	-6.2
Service Stations	780,048	929,333	76,610	78,539	-16.1	-3.8	-10.2
Department Stores, Mail Order Houses and Variety Stores	1,846,695	1,733,815	199,373	180,018	6.5	-17.7	-25.2
Total Retail Trade	12,433,475	12,282,766	1,361,051	1,351,162	1.2	-5.1	-6.2

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	322,743	575,021	32,353	-43.9	-14.2
Number of Units	5,402	9,954	570	-45.7	-9.7
Residential—Multi Family					
Dollar Value ($000)	68,388	231,272	1,818	-70.4	-44.7
Number of Units	2,903	9,641	85	-69.9	-13.3
Nonresidential					
Commercial ($000)	298,119	445,475	29,699	-33.1	-11.7
Industrial ($000)	44,991	44,655	11,956	0.8	242.9
Institutional ($000)	61,149	55,841	6,043	9.5	-44.2
Nonbuilding					
Streets and Highways ($000)	129,115	149,236	27,396	-13.5	161.3
All Other Nonbuilding ($000)	10,541	19,041	1,159	-44.6	-6.0
Total Construction ($000)	935,047	1,520,541	110,423	-38.5	9.7
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,569.8	1,549.8	1,547.1	1.3	0.1
Total Employment (000)	1,438.4	1,438.5	1,449.6	0.0	0.3
Agriculture (000)	51.3	51.7	54.2	-0.8	13.2
Nonagriculture (000)	1387.1	1386.8	1395.4	0.0	-0.1
Unemployment Rate (%)	7.2	7.2	6.3	—	—
Manufacturing (000)	171.7	173.6	169.8	-1.4	-0.4
Government (000)	250.1	244.0	250.7	2.5	5.6
Contract Construction (000)	47.4	51.8	48.0	-8.5	-2.6
Services (000)	223.2	221.8	226.4	0.6	1.0
Retail Trade (000)	221.8	218.5	225.3	1.5	0.5
Average Weekly Hours					
Manufacturing (Per Worker)	40.2	41.3	41.1	-2.7	-1.0
Average Weekly Earnings					
Manufacturing ($ Per Worker)	400.38	402.55	402.37	-0.5	1.5
Contract Construction ($ Per Worker)	416.76	429.15	425.47	-2.9	-0.2
Retail Trade ($ Per Worker)	196.11	199.89	197.81	-1.9	-2.5

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Oct. '85
Employment (Number)					
Labor Force	31,322	31,175	31,750	0.5	2.1
Total Employment	28,158	27,964	28,975	0.7	1.9
Unemployment Rate (%)	10.2	10.4	8.7	—	—
Industrial Power Sales (000 Kwh)	147,017	141,502	17,202	3.9	-7.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,666	4,963	913	14.2	44.0
Number of Units	77	73	11	5.5	0.0
Residential—Multi Family					
Dollar Value ($000)	2,001	5,680	0	-64.8	—
Number of Units	74	92	0	-19.6	—
Nonresidential					
Commercial ($000)	3,308	1,648	171	100.7	-82.1
Industrial ($000)	590	7,402	0	-92.0	0.0
Institutional ($000)	2,016	460	1,660	338.3	E
Nonbuilding					
Streets and Highways ($000)	2,828	2,420	220	16.9	—
All Other Nonbuilding ($000)	131	89	57	47.2	—
Total Construction ($000)	16,540	22,662	3,020	-27.0	35.0

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	31,319	31,567	30,225	-0.8	-1.2
Total Employment	28,539	29,669	28,375	-3.8	-1.3
Unemployment Rate (%)	7.0	6.2	6.1	—	—
Industrial Power Sales (000 Kwh)	408,122	364,120	77,368	12.1	69.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	4,758	11,164	854	-57.4	192.5
Number of Units	73	159	11	-54.1	120.0
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	3,090	5,667	0	-45.5	0.0
Industrial ($000)	0	20	0	0	0.0
Institutional ($000)	2,650	1,527	650	73.5	—
Nonbuilding					
Streets and Highways ($000)	1,081	4,019	0	-73.1	0.0
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	12,905	23,009	1,504	-43.9	415.1
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,211	40,511	41,150	1.7	0.8
Total Employment	38,989	38,178	38,975	2.1	0.5
Unemployment Rate (%)				—	—
Industrial Power Sales (000 Kwh)	132,409	120,101	16,936	10.3	11.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,415	15,171	1,415	-24.8	-17.1
Number of Units	193	256	26	-24.6	-3.7
Residential—Multi Family					
Dollar Value ($000)	3,381	12,567	0	-73.1	—
Number of Units	133	584	0	-77.2	—
Nonresidential					
Commercial ($000)	4,479	4,619	95	-3.0	-77.8
Industrial ($000)	0	1,207	0	0.0	0.0
Institutional ($000)	14,740	1,990	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	5,453	2,113	295	158.1	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	39,468	37,666	1,805	4.8	-24.1

E = exceeds 600 percent

[a]Includes revisions in some previous months.

OKLAHOMA CITY MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Employment (Number)[a]					
Labor Force	498,122	494,278	496,900	0.8	-0.3
Total Employment	468,044	467,156	470,800	0.2	-0.1
Agriculture	5,411	5,111	5,700	5.9	11.8
Nonagriculture	462,633	462,045	465,100	0.1	-0.2
Manufacturing	52,878	53,656	52,600	-1.5	0.0
Government	97,578	95,233	98,200	2.5	5.8
Wholesale and Retail Trade	114,722	111,411	115,900	3.0	0.4
Unemployment Rate (%)	6.0	5.5	5.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	433.02	409.85	430.32	5.7	2.2
Industrial Power Sales (000 Kwh)	988,180	936,062	104,465	5.8	-5.9
New Mortgage Loans Made ($000,000)[b]	263.3	343.7	31.1	-23.4	-19.2
Bank Deposits ($000,000)[c]					
Demand Deposits	1,083.8	1,086.8	1,076.0	-2.8	5.8
Time and Savings Deposits	2,672.5	2,522.7	2,573.1	5.9	-1.6
Air Transportation					
Passengers Enplaning (Number)	1,113,287	1,087,798	108,359	2.3	-21.1
Passengers Deplaning (Number)	1,126,730	1,105,370	111,045	1.9	-20.6
Freight Enplaned (Tons)	4,240	3,707	421	14.8	-46.2
Freight Deplaned (Tons)	15,206	12,455	996	22.1	-49.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	171,986	366,862	15,387	-53.1	-29.8
Number of Units	2,882	6,172	287	-53.3	-21.4
Residential—Multi Family					
Dollar Value ($000)	30,020	123,422	0	-75.7	—
Number of Units	1,460	5,530	0	-73.6	—
Nonresidential					
Commercial ($000)	138,703	177,680	21,554	-21.9	65.3
Industrial ($000)	20,186	9,696	7,146	108.2	E
Institutional ($000)	18,065	20,702	2,663	-12.7	-43.5
Nonbuilding					
Streets and Highways ($000)	38,009	33,807	10,759	12.4	E
All Other Nonbuilding ($000)	4,921	12,760	518	-61.4	25.4
Total Construction ($000)	421,891	744,928	58,028	-43.4	39.4
General Business Index	89.5	93.6	88.4	-3.4	4.4

E = exceeds 600 percent

[a] Includes revisions in some previous months.

[b] By savings and loan associations.

[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

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University of Oklahoma
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TULSA MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Employment (Number)[a]					
Labor Force	357,589	359,989	356,400	-0.7	-0.4
Total Employment	332,522	336,089	334,200	-1.1	-0.4
Agriculture	3,667	3,678	3,700	-0.3	-2.6
Nonagriculture	328,855	332,411	330,500	-1.1	-0.4
Manufacturing	51,811	51,078	51,900	1.4	-0.4
Government	33,500	32,667	34,100	2.6	10.4
Wholesale and Retail Trade	72,267	71,622	72,500	0.9	-0.6
Unemployment Rate (%)	7.0	7.5	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	421.87	380.23	406.36	11.0	3.4
Industrial Power Sales (000 Kwh)	1,438,303	1,411,241	200,014	1.9	9.7
New Mortgage Loans Made ($000,000)[b]	172.3	233.9	26.2	-26.3	-8.7
Bank Deposits ($000,000)[c]					
Demand Deposits	730.4	769.7	717.8	-5.1	3.0
Time and Savings Deposits	1,890.6	1,847.2	1,846.9	2.4	0.2
Air Transportation					
Passengers Enplaning (Number)	1,086,896	1,047,129	101,250	3.8	-21.0
Passengers Deplaning (Number)	1,097,969	1,064,335	102,325	3.2	-23.2
Freight (Tons)	7,380	8,521	803	-13.4	-7.1
Water Transportation					
Tulsa Port of Catoosa					
Tons In	383,250	493,471	35,932	-22.3	-36.4
Tons Out	682,268	802,955	159,188	-15.0	16.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	98,607	120,835	10,268	-18.4	8.0
Number of Units	1,683	2,321	174	-27.5	8.8
Residential—Multi Family					
Dollar Value ($000)	24,665	66,093	1,019	-62.7	-25.1
Number of Units	791	2,480	64	-68.1	88.2
Nonresidential					
Commercial ($000)	125,107	171,144	5,909	-26.9	-65.6
Industrial ($000)	20,286	18,034	4,792	12.5	90.2
Institutional ($000)	18,863	17,698	532	6.6	-88.1
Nonbuilding					
Streets and Highways ($000)	21,444	35,700	9,245	-40.0	—
All Other Nonbuilding ($000)	4,211	4,596	527	-8.4	52.8
Total Construction	313,182	434,100	32,294	-27.9	-8.7
General Business Index	90.6	92.3	87.4	-1.8	-0.2

[a]Includes revisions in some previous months.

[b]By savings and loan associations.

[c]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

CONGRESSIONAL INFO. SERVICE/SRI
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January 1986 VOL. 54, ISSUE 1

SUMMARY OF INDICATORS

Category	10 Mos. '85	10 Mos. '84	Oct. '85	Percentage Change 10 Mos. '85/84	Percentage Change Oct./Sept. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,298	3,186	3,340	3.5	0.4
Adjusted for CPI ($000,000)	1,026.8	1,026.7	1,026.1	0.0	0.1
Crude Oil Production (000 bbl)[b]	118,959	126,453	12,635	-5.9	-7.5
Industrial Power Sales (000,000 Kwh)[c]	6,800	6,756	679	0.7	-12.3
Total Bank Deposits ($000,000)[d]					
Demand	7,730	7,544	7,644	2.5	-3.5
Savings	27,122	24,815	27,461	9.3	0.3
Savings and Loan Associations ($000,000)					
Assets	9,706.2	8,893.6	9,906.1	9.1	0.5
New Mortgage Loans Made	958.9	1,304.7	98.3	-26.5	-16.1
Employment[a]					
Total Labor Force (000)[e]	1,569.7	1,550.0	1,563.8	1.3	0.7
Total Employment (000)	1,440.7	1,439.6	1,458.2	0.1	0.3
Unemployment Rate (%)	7.2	7.2	6.8	—	—
General Business Index	93.7	95.0	93.2	-1.4	-0.5

[a]Includes revisions in previous month's data.
[b]9 months and September data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Oct. '85 Adjusted	Oct. '85 Unadjusted	Adjusted '85/'84 10 Mos.	Adjusted 1985 Oct./Sept.	City	Oct. '85 Adjusted	Oct. '85 Unadjusted	Adjusted '85/'84 10 Mos.	Adjusted 1985 Oct./Sept.
Ada	13,338	13,696	7.8	-0.6	Lawton	45,629	45,479	3.6	4.0
Altus	11,795	12,664	5.5	-1.7	McAlester	10,331	11,135	-1.1	0.0
Alva	3,768	3,928	-4.9	-3.1	Miami	10,004	9,997	-3.2	7.2
Anadarko	4,768	4,766	7.4	-9.0	Midwest City	37,930	38,653	12.8	-1.2
Ardmore	17,933	18,516	2.4	3.7	Moore	11,766	11,864	-10.1	1.6
Bartlesville	20,398	21,170	-0.4	4.6	Muskogee	25,706	26,671	-1.0	3.7
Blackwell	3,400	3,537	-0.8	-0.6	Norman	59,651	65,689	4.9	4.2
Broken Arrow	17,548	17,873	-5.2	5.5	Oklahoma City	272,733	281,948	-3.3	4.9
Chickasha	10,112	10,074	2.4	6.5	Okmulgee	5,452	5,684	2.7	5.1
Clinton	5,815	6,371	-8.2	-0.4	Pauls Valley	4,034	4,065	-1.8	-0.9
Cushing	6,207	6,112	0.2	-2.1	Pawhuska	1,697	1,768	-10.6	-14.4
Del City	10,151	10,073	-3.8	3.6	Ponca City	14,517	15,494	-3.0	0.4
Duncan	13,191	14,049	-2.0	0.9	Poteau	4,662	5,237	1.3	4.3
Durant	8,540	8,989	0.4	1.2	Sand Springs	6,956	6,964	-0.6	-8.6
Edmond	23,137	23,851	7.4	-1.1	Sapulpa	14,094	14,589	9.0	0.9
Elk City	8,080	8,240	1.2	7.3	Seminole	6,191	6,549	-8.6	26.3
El Reno	8,747	8,915	0.7	4.5	Shawnee	20,271	21,081	-2.8	2.5
Guthrie	5,341	5,507	-4.1	0.8	Stillwater	19,993	20,731	7.0	1.1
Guymon	4,804	4,856	0.6	-0.7	Tahlequah	7,797	7,900	6.7	-3.7
Henryetta	4,782	4,847	9.5	0.1	Tulsa	221,712	225,071	1.8	1.9
Hobart	2,593	2,661	3.9	10.3	Watonga	1,796	1,636	-1.2	-7.8
Holdenville	3,048	3,170	4.4	6.3	Wewoka	1,295	1,367	0.8	4.2
Hugo	2,838	3,025	4.1	-6.1	Woodward	11,390	11,934	1.2	0.1
Idabel	3,967	4,107	-2.3	0.3	**Total**	1,029,908	1,062,503	0.8	1.9

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	10 Mos. '85 Adjusted	10 Mos. '84 Adjusted	Oct. '85 Adjusted	Oct. '85 Unadjusted	Percentage Change 10 Mos. '85/'84 Adjusted	Percentage Change Oct./Sept. '85 Adjusted	Percentage Change Oct./Sept. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,627,098	1,519,538	153,015	140,128	7.1	-0.5	-11.3
Apparel	185,513	196,967	16,615	17,174	-5.8	-0.2	-1.3
General Merchandise	742,148	885,301	69,887	67,546	-16.2	0.7	3.1
Furniture	233,588	257,121	21,703	21,180	-9.2	-7.1	-5.0
Lumber	176,409	259,373	15,869	16,993	-32.0	-0.7	-1.3
Auto Dealers	1,201,491	1,027,385	136,802	167,906	16.9	7.1	32.8
Service Stations	273,420	315,047	30,544	31,455	-13.2	9.9	8.2
All Other	589,900	641,874	61,839	61,208	-8.1	8.8	7.1
Total	5,029,567	5,102,606	506,274	523,590	-1.4	3.0	6.2
TULSA MSA							
Food	1,026,275	1,067,784	85,504	82,166	-3.9	-11.1	-15.2
Apparel	168,871	170,410	15,607	15,029	-0.9	-1.8	2.1
General Merchandise	592,997	603,467	62,995	57,881	-1.7	4.7	5.7
Furniture	166,697	197,209	15,265	15,525	-15.5	-3.4	3.9
Lumber	119,104	152,957	11,472	12,002	-22.1	0.3	-2.4
Auto Dealers	699,034	597,643	79,596	97,694	17.0	7.1	32.8
Service Stations	224,642	258,857	25,093	25,843	-13.2	9.9	8.2
All Other	86,039	177,607	9,214	14,150	-51.6	82.8	51.3
Total	3,083,659	3,225,934	304,746	320,290	-4.4	1.0	6.6
ENID MSA							
Food	95,814	111,870	7,307	7,282	-14.4	-14.1	-11.8
Apparel	16,566	16,741	1,583	1,501	-1.0	9.3	12.4
General Merchandise	47,288	46,940	4,979	4,404	0.7	3.4	5.4
Furniture	12,155	14,831	1,112	1,125	-18.0	10.9	4.7
Lumber	12,996	18,179	1,194	1,382	-28.5	-12.8	-7.0
Auto Dealers	68,767	58,805	7,829	9,609	16.9	7.1	32.8
Service Stations	20,177	23,244	2,252	2,320	-13.2	9.9	8.2
All Other	24,008	20,241	3,040	3,029	18.6	20.4	12.9
Total	297,771	310,851	29,296	30,652	-4.2	0.9	8.0
LAWTON MSA							
Food	139,632	152,564	12,020	10,945	-8.5	-4.2	-15.4
Apparel	19,433	19,498	1,725	1,723	-0.3	-5.4	-1.4
General Merchandise	95,290	94,831	9,418	8,891	0.5	1.5	4.2
Furniture	23,587	23,282	2,365	2,245	1.3	-0.5	5.0
Lumber	21,789	25,286	2,160	2,133	-13.8	-2.7	-1.5
Auto Dealers	91,652	78,374	10,435	12,808	16.9	7.1	32.8
Service Stations	13,760	15,862	1,537	1,583	-13.2	9.9	8.2
All Other	36,261	30,821	4,744	4,473	17.7	9.5	7.8
Total	441,404	440,518	44,404	44,801	0.2	23.6	4.7
MUSKOGEE AREA							
Food	109,728	100,000	10,150	9,281	9.7	-1.9	-13.1
Apparel	17,190	15,899	1,761	1,520	8.1	2.9	-0.5
General Merchandise	41,500	42,484	3,960	3,599	-2.3	2.4	-1.4
Furniture	10,128	11,286	854	884	-10.3	-8.3	0.6
Lumber	5,287	11,633	454	518	-54.6	-3.1	1.0
Auto Dealers	57,813	49,728	6,579	8,080	16.3	7.1	32.8
Service Stations	17,687	20,308	1,943	2,030	-12.9	7.9	8.1
All Other	18,280	38,313	759	1,938	-52.3	-33.5	41.4
Total	277,613	289,651	26,460	27,850	-4.2	0.2	4.8
STATE[a]							
Durable Goods	4,614,309	4,425,505	506,536	582,788	4.3	7.5	22.7
Auto Dealers	3,002,398	2,567,230	341,841	419,580	17.0	7.1	32.8
Accessory Dealers	321,683	330,616	29,971	30,115	-2.7	-0.3	0.9
Total Automotive	3,324,081	2,897,846	371,812	449,695	14.7	6.5	30.1
Furniture	287,434	351,175	27,288	27,670	-18.2	-3.8	0.2
Household Appliances	209,570	251,857	20,034	20,139	-16.8	-16.8	6.8
Total Furniture and Appliances	497,004	603,032	47,322	47,809	-17.6	-2.8	0.5
Lumber and Building Materials	485,712	603,849	47,813	51,074	-19.6	0.4	-1.4
Hardware Stores	58,743	64,330	6,245	5,779	-8.7	8.2	7.8
Total Lumber, Building Materials & Hardware	544,455	668,179	54,058	56,853	-18.5	1.2	-0.5
Nondurable Goods	9,223,838	9,174,737	882,237	832,558	0.5	-0.7	-5.0
Apparel	528,860	564,468	50,090	49,759	-6.3	-1.5	-0.7
Drug Stores	346,363	344,363	37,333	36,906	0.6	7.8	16.2
Eating and Drinking Places	1,398,937	1,344,760	139,084	142,358	4.0	1.4	2.2
Food Group	3,374,399	3,307,741	322,604	275,508	2.0	-0.6	-18.9
Service Stations	863,469	1,034,535	81,946	85,003	-16.5	6.1	8.2
General Merchandise Group	2,048,521	1,932,897	202,447	188,695	6.0	1.2	4.8
Total Retail Trade	13,838,147	13,600,242	1,388,773	1,415,346	1.8	2.1	4.8

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	10 Mos. '85	10 Mos. '84	Oct. '85	Percentage Change 10 Mos. '85/'84	Percentage Change Oct./Sept. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	31,240	31,543	30,525	-1.0	1.0
Total Employment	28,540	29,648	28,550	-3.7	0.7
Unemployment Rate (%)	7.0	6.2	6.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,124	11,554	366	-55.7	-57.1
Number of Units	77	165	4	-53.3	-63.6
Residential—Multi Family					
Dollar Value ($000)	1,396	330	150	323.0	—
Number of Units	27	11	4	145.5	—
Nonresidential					
Commercial ($000)	3,090	5,667	0	-45.5	0.0
Industrial ($000)	205	20	205	E	—
Institutional ($000)	2,650	1,527	0	73.5	—
Nonbuilding					
Streets and Highways ($000)	1,350	4,164	269	-67.6	—
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	13,895	23,544	990	-41.0	-34.2
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,245	40,563	41,550	1.7	1.0
Total Employment	39,023	38,190	39,325	2.2	0.9
Unemployment Rate (%)	5.5	5.8	5.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	12,316	16,474	901	-25.2	-36.3
Number of Units	211	275	18	-23.3	-30.8
Residential—Multi Family					
Dollar Value ($000)	3,459	12,647	78	-72.7	—
Number of Units	135	588	2	-77.0	—
Nonresidential					
Commercial ($000)	4,479	8,723	0	-48.7	0.0
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,886	2,110	146	E	—
Nonbuilding					
Streets and Highways ($000)	5,729	2,130	276	169.0	-6.4
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	40,869	43,291	1,401	-5.6	-22.4
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,355	31,185	31,650	0.6	-0.3
Total Employment	28,228	27,982	28,850	0.9	-0.4
Unemployment Rate (%)	10.1	10.4	8.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,277	5,248	611	19.6	-33.1
Number of Units	86	80	9	7.5	-18.2
Residential—Multi Family					
Dollar Value ($000)	2,716	5,680	716	-52.2	—
Number of Units	86	92	12	-6.5	—
Nonresidential					
Commercial ($000)	3,579	1,928	270	85.6	57.9
Industrial ($000)	1,342	7,402	751	-81.9	—
Institutional ($000)	2,016	469	0	329.9	—
Nonbuilding					
Streets and Highways ($000)	2,828	2,452	0	15.3	—
All Other Nonbuilding ($000)	140	96	10	45.8	-82.5
Total Construction ($000)	18,898	23,274	2,358	-18.8	-21.9

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	10 Mos. '85	10 Mos. '84	Oct. '85	Percentage Change 10 Mos. '85/'84	Percentage Change Oct./Sept. '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	498,770	494,550	501,600	0.9	0.3
Total Employment	468,800	467,440	473,400	0.3	0.0
Unemployment Rate (%)	6.0	5.5	5.3	—	—
New Mortgage Loans Made ($000,000)[b]	293.5	378.4	30.2	-22.4	-2.9
Bank Deposits ($000,000)[c]					
Demand Deposits[c]	1,075.7	1,089.8	1,003.2	-1.3	-6.8
Time and Savings Deposits	2,658.8	2,517.0	2,535.0	5.6	-1.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	189,677	388,451	15,628	-51.2	1.6
Number of Units	3,168	6,500	287	-51.3	0.0
Residential—Multi Family					
Dollar Value ($000)	30,739	140,472	719	-78.1	—
Number of Units	1,492	6,345	32	-76.5	—
Nonresidential					
Commercial ($000)	149,930	220,110	21,709	-31.9	0.7
Industrial ($000)	15,297	12,492	1,497	22.5	-79.1
Institutional ($000)	17,320	23,173	755	-25.3	-71.7
Nonbuilding					
Streets and Highways ($000)	42,119	41,168	4,110	2.3	-61.8
All Other Nonbuilding ($000)	5,000	13,236	325	-62.2	-37.3
Total Construction ($000)	450,083	839,101	44,743	-46.4	-22.9
General Business Index	89.2	93.7	86.2	-4.8	-2.5
TULSA MSA					
Employment (Number)[a]					
Labor Force	358,010	350,820	360,500	-0.5	0.8
Total Employment	333,010	335,920	336,500	-0.9	0.4
Unemployment Rate (%)	7.0	7.4	6.7	—	—
Mortgage Loans Closed ($000,000)[b]	192.9	255.6	20.6	-24.5	-21.4
Bank Deposits ($000,000)[c]					
Demand Deposits	726.2	768.8	688.6	-5.5	-4.1
Time and Savings Deposits	1,904.4	1,849.4	2,028.3	3.0	9.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	106,916	130,244	8,309	-17.9	-19.1
Number of Units	1,832	2,510	149	-27.9	-14.4
Residential—Multi Family					
Dollar Value ($000)	24,749	69,746	84	-64.5	-91.8
Number of Units	796	2,646	5	-70.0	-92.2
Nonresidential					
Commercial ($000)	142,271	185,548	17,165	-23.3	190.5
Industrial ($000)	20,618	19,265	332	7.0	-93.1
Institutional ($000)	19,878	20,401	1,015	-2.6	90.8
Nonbuilding					
Streets and Highways ($000)	21,893	35,859	449	-39.0	-95.1
All Other Nonbuilding ($000)	4,441	4,931	230	-10.0	-56.3
Total Construction ($000)	340,766	465,994	27,583	-26.9	-14.6
General Business Index	90.4	92.4	88.8	-2.2	1.6

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

[b]By Savings and Loan Associations.

[c]Total deposits of the Tenth District Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	10 Mos. '85	10 Mos. '84	Oct. '85	Percentage Change 10 Mos. '85/'84	Percentage Change Oct./Sept. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	354,631	612,627	30,088	-42.1	-11.9
Number of Units	5,914	10,591	518	-44.2	-8.2
Residential—Multi Family					
Dollar Value ($000)	71,073	252,506	2,787	-71.9	62.4
Number of Units	2,990	10,644	92	-71.9	15.0
Nonresidential					
Commercial ($000)	327,742	509,168	40,110	-35.6	108.8
Industrial ($000)	41,457	49,381	2,864	-16.1	-37.2
Institutional ($000)	61,936	65,645	2,286	-5.7	-49.7
Nonbuilding					
Streets and Highways ($000)	138,152	166,198	9,037	-16.9	-67.0
All Other Nonbuilding ($000)	10,905	19,921	601	-45.3	-34.8
Total Construction ($000)	1,005,896	1,675,450	87,772	-40.0	-6.1

[a]Includes revisions in previous months' data.

ERRATA

RETAIL TRADE IN SELECTED CITIES
($000)

City	Oct. '85 Adjusted	Oct. '85 Unadjusted	Adjusted '85/'84 10 Mos.	Adjusted 1985 Oct./Sept.
Tulsa	234,262	241,126	2.5	3.2
Total	1,042,458	1,078,558	0.9	3.0

2/27/86 48130-1A

OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

February 1986 VOL. 54, ISSUE 2

SUMMARY OF INDICATORS

Category	11 Mos. '85	11 Mos. '84	Nov. '85	Percentage Change 11 Mos. '85/84	Percentage Change Nov./Oct. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,294	3,195	3,433	3.0	3.9
Adjusted for CPI ($000,000)	1,023.9	1,028.3	1,051.1	-0.4	3.6
Crude Oil Production (000 bbl)[b]	132,952	140,394	13,993	-5.3	10.7
Industrial Power Sales (000,000 Kwh)[c]	7,487	7,433	687	0.7	1.2
Total Bank Deposits (Monthly Average) ($000,000)[d]					
Demand	7,726	7,554	7,727	2.3	0.0
Savings	27,148	24,962	27,412	8.8	-0.2
Savings and Loan Associations ($000,000)					
Assets	9,725.0	8,939.0	9,913.2	8.8	0.1
New Mortgage Loans Made	1,047.5	1,410.5	88.6	-25.7	-9.9
Employment[a,e]					
Total Labor Force (000)	1,551.1	1,548.8	1,548.4	0.1	-0.8
Total Employment (000)	1,438.3	1,435.9	1,438.3	0.2	-1.1
Unemployment Rate (%)	7.2	7.1	7.1	—	—
General Business Index	93.5	95.2	92.0	-1.8	-1.2

[a] Includes revisions in previous month's data.
[b] 10 months and October data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve member Banks.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Nov. '85 Adjusted	Nov. '85 Unadjusted	Adjusted '85/'84 11 Mos.	Adjusted 1985 Nov./Oct.	City	Nov. '85 Adjusted	Nov. '85 Unadjusted	Adjusted '85/'84 11 Mos.	Adjusted 1985 Nov./Oct.
Ada	14,170	14,090	7.5	4.1	Lawton	47,412	47,432	4.8	3.0
Altus	13,048	13,269	6.5	9.6	McAlester	11,121	11,221	-0.9	7.2
Alva	3,714	3,709	-5.5	-1.6	Miami	10,685	10,494	-2.7	7.8
Anadarko	4,903	4,790	6.1	2.2	Midwest City	43,961	41,827	14.1	15.5
Ardmore	18,653	18,886	2.9	2.9	Moore	11,794	11,800	-9.4	0.2
Bartlesville	19,998	20,150	-0.4	-2.3	Muskogee	25,894	26,729	-1.1	2.1
Blackwell	3,360	3,466	-1.2	-1.2	Norman	62,437	62,794	5.5	2.9
Broken Arrow	17,901	17,303	-4.5	1.6	Oklahoma City	270,825	276,295	-1.1	-0.8
Chickasha	9,582	9,844	2.6	-5.4	Okmulgee	5,699	5,844	2.9	3.3
Clinton	5,853	6,122	-8.3	0.4	Pauls Valley	3,902	3,839	-3.0	-3.0
Cushing	6,071	6,074	0.0	-2.3	Pawhuska	1,801	1,769	-11.1	4.8
Del City	9,974	9,754	-3.6	-1.8	Ponca City	15,585	15,528	-2.3	5.9
Duncan	13,327	13,632	-1.4	0.5	Poteau	4,947	5,149	2.0	5.5
Durant	8,598	8,646	0.2	0.8	Sand Springs	7,484	7,492	-0.2	7.5
Edmond	23,742	22,928	7.1	2.1	Sapulpa	14,566	15,147	8.8	2.4
Elk City	7,963	7,999	1.3	-0.8	Seminole	6,688	6,649	-5.5	9.6
El Reno	8,768	9,023	1.9	-0.3	Shawnee	21,982	21,852	-2.2	7.8
Guthrie	5,293	5,183	-4.4	-1.4	Stillwater	21,209	20,503	7.1	5.8
Guymon	4,921	4,868	0.2	2.2	Tahlequah	7,769	7,608	6.3	-0.6
Henryetta	4,806	4,718	8.5	0.4	Tulsa	226,522	237,934	3.0	-3.2
Hobart	2,627	2,711	4.7	1.7	Watonga	1,492	1,519	-4.0	-16.0
Holdenville	3,179	3,241	5.1	5.0	Wewoka	1,313	1,318	1.4	0.8
Hugo	3,135	3,036	5.0	7.1	Woodward	11,781	11,997	1.2	2.8
Idabel	4,240	4,183	-2.5	6.9	**Total**	1,055,230	1,070,365	1.6	0.9

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	11 Mos. '85 Adjusted	11 Mos. '84 Adjusted	Nov. '85 Adjusted	Nov. '85 Unadjusted	Percentage Change 11 Mos. '85/'84 Adjusted	Percentage Change Nov./Oct. '85 Adjusted	Percentage Change Nov./Oct. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,793,633	1,685,943	162,494	155,598	6.4	3.5	11.0
Apparel	202,303	215,592	16,955	18,290	-6.2	1.4	6.5
General Merchandise	814,351	968,455	71,401	73,726	-15.9	1.6	9.1
Furniture	254,757	282,604	21,132	21,517	-9.9	-2.6	1.6
Lumber	189,944	281,315	13,804	13,446	-32.5	-11.3	-20.9
Auto Dealers	1,332,925	1,117,201	133,553	152,440	19.3	-1.7	-9.2
Service Stations	301,423	347,679	27,737	26,996	-13.3	-9.3	-14.2
All Other	661,190	672,648	64,070	57,766	-1.7	3.9	-5.6
Total	5,550,526	5,571,437	511,146	519,779	-0.4	0.4	-0.7
TULSA MSA							
Food	1,115,235	1,164,768	90,315	96,504	-4.3	6.0	17.5
Apparel	185,498	187,480	16,530	17,880	-1.1	5.2	19.0
General Merchandise	652,274	666,106	58,810	57,603	-2.1	-6.9	-0.5
Furniture	181,897	217,265	15,174	14,724	-16.3	-0.4	-5.2
Lumber	129,995	166,654	10,929	10,253	-22.0	-4.6	-14.6
Auto Dealers	775,510	649,892	77,708	88,696	19.3	-1.7	-9.2
Service Stations	247,650	285,671	22,789	22,180	-13.3	-9.3	-14.2
All Other	98,232	190,824	8,973	7,915	-48.5	-7.1	-44.1
Total	3,386,291	3,528,660	301,228	315,755	-4.0	-1.1	-1.4
ENID MSA							
Food	104,496	126,408	8,476	8,658	-17.3	16.8	18.9
Apparel	18,052	18,394	1,494	1,464	-1.9	-5.5	-2.5
General Merchandise	51,614	51,481	4,402	4,516	0.3	-11.8	2.5
Furniture	13,193	16,232	1,044	992	-18.7	-6.4	-11.8
Lumber	14,112	19,795	1,129	1,237	-28.7	-4.8	-10.5
Auto Dealers	76,290	63,947	7,644	8,724	19.3	-1.7	-9.2
Service Stations	22,242	25,652	2,046	1,991	-13.3	-9.3	-14.2
All Other	26,770	20,208	2,735	2,683	32.5	-11.5	-11.4
Total	326,769	342,117	28,970	30,265	-4.5	-1.0	-1.2
LAWTON MSA							
Food	153,570	168,390	13,868	12,779	-8.8	14.8	16.8
Apparel	20,970	21,366	1,617	1,690	-1.9	-6.8	-1.9
General Merchandise	105,938	104,465	10,429	10,480	1.4	7.4	17.9
Furniture	26,029	25,452	2,421	2,401	2.3	2.2	6.9
Lumber	23,776	27,594	2,028	1,959	-13.8	-5.0	-8.2
Auto Dealers	101,679	85,226	10,188	11,628	19.3	-1.6	-9.2
Service Stations	15,170	17,505	1,397	1,359	-13.3	-9.2	-14.2
All Other	41,748	33,795	5,565	4,662	23.5	19.6	4.2
Total	488,880	483,793	47,513	46,958	1.0	6.6	4.8
MUSKOGEE AREA							
Food	119,124	111,414	9,511	9,314	6.9	-5.2	0.4
Apparel	18,666	17,300	1,600	1,489	7.9	-7.8	-2.0
General Merchandise	46,076	46,749	4,533	4,408	-1.4	12.3	22.5
Furniture	11,172	12,368	1,035	1,002	-9.7	19.7	13.3
Lumber	5,700	12,630	418	428	-54.9	-7.4	-17.4
Auto Dealers	64,142	54,079	6,429	7,336	18.6	-1.6	-9.2
Service Stations	19,500	22,421	1,799	1,745	-13.0	-7.3	-14.0
All Other	20,526	42,208	1,831	2,128	-51.4	87.6	9.8
Total	304,906	319,169	27,156	27,850	-4.5	4.8	0.0
STATE[a]							
Durable Goods	5,117,301	4,833,746	505,006	536,748	5.9	-0.7	-7.9
Auto Dealers	3,330,837	2,791,663	333,732	380,933	19.3	-1.7	-9.2
Accessory Dealers	351,020	363,278	29,518	28,534	-3.4	-1.7	-5.2
Total Automotive	3,681,857	3,154,941	363,250	409,467	16.7	-1.7	-9.0
Furniture	313,919	384,825	26,534	26,530	-18.4	-2.4	-4.1
Household Appliances	230,538	274,906	20,766	21,202	-16.1	3.2	5.3
Total Furniture and Appliances	54,457	659,731	47,300	47,732	-17.5	0.0	-0.2
Lumber and Building Materials	528,023	656,547	43,231	42,243	-19.6	-9.3	-17.3
Hardware Stores	64,421	70,565	5,720	5,301	-8.7	-8.0	-8.3
Total Lumber, Building Materials & Hardware	592,444	727,112	48,951	47,544	-18.5	-9.1	-16.4
Nondurable Goods	10,105,700	10,068,603	886,077	880,846	0.4	0.5	5.8
Apparel	580,076	616,469	51,215	54,476	-5.9	2.2	9.5
Drug Stores	382,268	380,243	35,886	36,478	0.5	-3.4	-1.2
Eating and Drinking Places	1,543,577	1,485,148	143,730	135,582	3.9	2.9	-4.8
Food Group	3,705,060	3,601,906	326,866	320,884	2.9	1.0	16.5
Service Stations	939,331	1,141,871	75,929	72,954	-17.7	-7.1	-14.2
General Merchandise Group	2,233,009	2,132,693	184,006	206,112	4.7	-8.9	9.2
Total Retail Trade	15,223,001	14,902,349	1,391,083	1,417,594	2.2	0.1	0.1

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	11 Mos. '85	11 Mos. '84	Nov.. '85	Percentage Change 11 Mos. '85/'84	Percentage Change Nov./Oct. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,591	31,416	30,100	-2.6	-1.4
Total Employment	28,491	29,486	28,000	-3.4	-1.9
Unemployment Rate (%)	7.0	6.2	7.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,555	11,954	431	-53.5	-15.1
Number of Units	84	171	7	-50.9	-42.9
Residential—Multi Family					
Dollar Value ($000)	1,396	330	0	323.0	—
Number of Units	27	11	0	145.5	—
Nonresidential					
Commercial ($000)	3,470	5,694	380	-39.1	—
Industrial ($000)	205	20	0	E	—
Institutional ($000)	2,650	1,527	0	73.5	0.0
Nonbuilding					
Streets and Highways ($000)	1,546	6,320	196	-75.5	37.2
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	14,902	26,126	1,007	-43.0	-1.7
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,254	40,741	41,350	1.2	-0.5
Total Employment	39,022	38,382	39,025	1.7	-0.8
Unemployment Rate (%)	5.5	5.8	5.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	12,852	17,574	536	-26.9	68.1
Number of Units	220	292	9	-24.7	100.0
Residential—Multi Family					
Dollar Value ($000)	3,830	13,327	371	-71.3	-79.0
Number of Units	147	606	12	-75.7	-83.3
Nonresidential					
Commercial ($000)	4,573	9,634	94	-52.5	—
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,886	2,110	0	605.5	—
Nonbuilding					
Streets and Highways ($000)	5,729	2,130	0	169.0	—
All Other Nonbuilding ($000)	0	0	0	0.0	0
Total Construction ($000)	41,870	45,981	1,001	-8.9	40.0
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,425	31,232	32,125	0.6	1.5
Total Employment	28,309	28,011	29,125	1.1	1.0
Unemployment Rate (%)	10.1	10.3	9.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,685	6,150	407	8.7	50.1
Number of Units	92	91	6	1.1	50.0
Residential—Multi Family					
Dollar Value ($000)	3,014	6,083	298	-50.5	140.3
Number of Units	91	108	5	-15.7	140.0
Nonresidential					
Commercial ($000)	3,903	1,997	325	95.4	-16.9
Industrial ($000)	2,093	7,402	751	-60.8	0.0
Institutional ($000)	2,016	469	0	329.9	0.0
Nonbuilding					
Streets and Highways ($000)	2,828	2,452	0	15.3	0.0
All Other Nonbuilding ($000)	150	96	10	56.3	0.0
Total Construction ($000)	20,689	24,649	1,791	-16.1	31.7

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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Category	11 Mos. '85	11 Mos. '84	Nov. '85	Percentage Change 11 Mos. '85/'84	Percentage Change Nov./Oct. '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	498,473	494,382	496,600	0.8	-0.7
Total Employment	468,473	467,364	467,200	0.2	-0.9
Unemployment Rate (%)	6.0	5.5	5.9	—	—
New Mortgage Loans Made ($000,000)[b]	323.1	404.1	29.6	-20.0	-2.0
Bank Deposits ($000,000)[c]					
Demand Deposits	1,071.7	1,097.3	1,031.5	-2.3	2.8
Time and Savings Deposits	2,632.2	2,527.9	2,366.6	4.1	-6.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	199,387	413,665	9,696	-51.8	-38.0
Number of Units	3,318	6,765	170	-50.1	-36.3
Residential—Multi Family					
Dollar Value ($000)	31,082	143,271	123	-78.3	-87.0
Number of Units	1,503	6,516	5	-76.9	-96.8
Nonresidential					
Commercial ($000)	152,292	226,050	16,336	-32.6	111.2
Industrial ($000)	15,647	14,532	10,321	7.6	E
Institutional ($000)	18,524	27,545	1,923	-32.8	91.3
Nonbuilding					
Streets and Highways ($000)	49,985	53,458	1,984	-6.5	-51.7
All Other Nonbuilding ($000)	5,611	13,874	183	-59.6	-61.2
Total Construction ($000)	472,528	892,395	30,245	-47.0	-0.9
General Business Index	89.0	93.7	87.2	-5.0	1.1
TULSA MSA					
Employment (Number)[a]					
Labor Force	357,927	359,436	358,000	-0.4	-0.4
Total Employment	332,909	335,609	333,000	-0.8	-0.7
Unemployment Rate (%)	7.0	6.5	7.0	—	—
Mortgage Loans Closed ($000,000)[b]	207.6	274.6	14.7	-24.4	-28.6
Bank Deposits ($000,000)[c]					
Demand Deposits	724.4	766.0	706.0	-5.4	2.5
Time and Savings Deposits	1,923.4	1,859.2	2,114.3	3.7	4.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	112,179	139,086	5,301	-19.3	-36.3
Number of Units	1,917	2,679	86	-28.4	-42.3
Residential—Multi Family					
Dollar Value ($000)	26,534	71,315	1,785	-62.8	E
Number of Units	866	2,710	70	-68.0	E
Nonresidential					
Commercial ($000)	151,024	197,557	8,747	-23.6	-49.1
Industrial ($000)	30,929	20,990	10,321	47.4	E
Institutional ($000)	22,051	21,557	1,923	2.3	52.0
Nonbuilding					
Streets and Highways ($000)	23,877	36,117	1,984	-33.9	34.9
All Other Nonbuilding ($000)	4,624	5,192	183	-10.9	-20.4
Total Construction ($000)	371,217	491,815	30,245	-24.5	8.5
General Business Index	90.3	92.6	89.3	-2.5	0.6

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	11 Mos. '85	11 Mos. '84	Nov. '85	Percentage Change 11 Mos. '85/'84	Percentage Change Nov./Oct. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	372,074	654,980	17,819	-43.2	-40.7
Number of Units	6,191	11,167	307	-44.6	-38.2
Residential—Multi Family					
Dollar Value ($000)	74,697	259,799	3,063	-71.2	4.0
Number of Units	3,131	10,980	113	-71.5	21.5
Nonresidential					
Commercial ($000)	340,900	532,152	27,221	-35.9	4.0
Industrial ($000)	55,276	54,274	14,687	1.8	E
Institutional ($000)	65,475	73,760	3,005	-11.2	7.9
Nonbuilding					
Streets and Highways ($000)	153,321	191,835	15,170	-20.1	67.8
All Other Nonbuilding ($000)	12,267	20,901	1,215	-41.3	62.7
Total Construction ($000)	1,074,011	1,787,701	82,179	-39.9	11.5

[a]Includes revisions in previous months' data.

E = exceeds 600 percent.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

The year 1985 ended about as expected with some elements of the State's economy showing evidences of recovery while others continued to register decreases from 1984. Among those showing increases were bank deposits, assets of Savings and Loan Associations, industrial power sales, industrial construction, and the total labor force. Those elements which declined from year ago levels were real personal income, crude petroleum production, total construction activity, mortgage loans, and real retail sales. Only one sector—average monthly employment—remained relatively unchanged from 1984. It should be noted that the number of factors suffering decrease were about on a par with the number showing gains but, because of the greater economic importance of those experiencing losses, the General Business Index of Oklahoma declined by 2.3 percent to a monthly average of 93.3 during the year.

On the optimistic side of the picture, the following gains were most notable:

- Bank deposits rose 6.8 percent during the year to nearly $35 billion. This rise was due primarily to an increase of 8.2 percent in savings deposits while demand deposits rose by only 2.1 percent. It is of note that this increase came about despite a relatively large number of bank failures in the State which probably provided some deterrent to an even more significant gain in this important indicator.
- Assets of savings and loan associations were up for at least the sixteenth successive year and totaled nearly $10 billion. This latest annual increase amounted to 8.5 percent which represented a considerable slowdown from the better than 14 percent gains registered in 1983 and 1984 but exceeded the 1982 rise of 7.3 percent.
- The dollar volume of industrial construction activity rose 1 percent during the year despite a 76 percent drop in December. This recent annual gain marked a slight reversal from the 38 percent drop experienced in 1984 but still left the total well ahead of the low of $38 million set in 1982.
- Industrial power sales registered a gain of only 0.7 percent during 1985 but this increase was the third in as many years which indicates that, in spite of the sluggishness of the State's economy, industrial users of electricity continued to remain somewhat more active than in 1984.
- The total labor force rose 0.2 percent during 1985 to slightly more than 1.5 million persons despite a fractional decline in December. This represents the highest monthly average labor force on record but the rate of increase was the smallest since before 1980.
- Total employment remained nearly unchanged from 1984 as only 800 new jobs were added during the year. Despite this relative stability in average monthly employment, the average monthly unemployment rate rose to 7.2 percent from 7.1 percent a year ago due to the increase in the labor force while employment remained unchanged.

The less optimistic indicators of Oklahoma's economy included:

- Despite the fact that the current dollar value of total personal income in Oklahoma rose by 3.3 percent during 1985, after adjustment for inflation, real personal income declined by 0.2 percent. Much of this decline was due to a fractional increase in the average weekly wages paid to manufacturing workers which was offset by sharp decreases in the average weekly wages paid to workers in the construction industry and in the trades.
- While retail sales before adjustment for inflation rose 2 percent, the rise was due entirely to inflation and as a result, real retail sales dropped by 1.5 percent. Much of the decline was triggered by the decline in real personal income but a portion was also due to some skepticism on the part of consumers concerning the state of the economy as is witnessed by the rather significant increase in bank deposits during the year. It should also be noted that retail sales did not perform as well in December as had been hoped for and, as a result, sales during December 1985 were $45 million below the level of December 1984.
- Crude oil production for the year was 12.2 percent

below 1984 due in part to some decreases in the price of crude petroleum.

- Construction activity continued the decline begun in 1983 as the dollar volume of building permits issued dropped $727 million from the 1984 level—a relative decrease of 39.1 percent which was the largest in the past three years.

The mixed picture of Oklahoma's economy presented by the gains and losses discussed thus far have provided the basis for a general look at 1986 and beyond.

The relatively weak showing of Oklahoma's economy throughout 1985 lends little if any optimism to the economic outlook for at least the first half of 1986 and most likely longer. Added to the economic problems encountered in 1985 is the additional problem faced by Oklahoma's economy due to OPEC nations' actions taken to reduce crude oil prices. Also, several forecasts of the nation's economy indicate that business activities nationwide may experience a significant slow-down during 1986 which could also extend well into 1987. If this latter event occurs, any impetus for economic growth in the State generated by a strong and healthy national economy will be missing, thus further reducing hopes for a statewide recovery in the near future. However, there are several eventualities that, if they come about, make the near term outlook somewhat less bleak.

Assuming that the current OPEC actions do not reduce petroleum prices below the $12 level during 1986; that these prices will begin to edge up in the latter part of 1986 as some energy economists believe and that the nation's economy will resume the strength shown in early 1985, the economic outlook for 1986 is for some improvement in several sectors during the latter half of the year. The rationale on which this outlook is based includes the fact that several of the State's economic indicators began to show evidence of bottoming out during the latter half of 1985 which provides hope for a slight upturn in late 1986. First, employment appears to have reached some stability, and could begin to increase slowly during the third quarter of 1986. While much of these potential gains are expected to occur in trades, services and government, a slow rise in manufacturing employment could also become noticeable at about that time. Little change is expected to occur in either construction or agricultural employment during the year however, so that by the end of 1986, average monthly employment should approach 1,474,000 which will be an increase of 2.5 percent over the monthly average for this past year.

The expected increase in employment in 1986 will trigger gains in both personal income and retail sales during the year. The level of personal income during the year is projected to be nearly $41 billion which represents an increase of 2.3 percent over the total for 1985. Given this increase in personal income, retail sales could increase by 3 percent thereby reaching a total of $17.1 billion.

Construction activity will probably not experience any meaningful gains, at least during the first half of 1986. However, after midyear there possibly will be some activity in industrial building due, if for no other reason, to the beginning of contract lettings for the Hitachi plant as well as for other new or expanded industrial facilities being planned. Street and highway construction, on the other hand, should about equal 1985 expenditures but little change for the 1985 levels should occur in other areas of construction activity. This means that the dollar volume of construction during 1986 is forecast to rise above the low 1985 level by about $100 million to $1.2 billion.

Bank deposits should continue the gains of recent years and will probably climb to $37 billion by the end of 1986. Savings deposits will contribute most of this increase while the gains in demand accounts will be less than 2 percent. Conversely, crude oil production, which declined more than 12 percent in 1985 is expected to continue to decline but at a slower rate throughout 1986. Should prices begin to edge up in the latter part of 1986, crude oil output should stabilize or even turn upwards in 1987.

Converting these projections into the General Business Index results in an increase in the Index for Oklahoma to 94.1 which is 2.2 percent above the level during 1985.

As noted earlier, further decreases in the price of oil to levels below $12 per barrel will seriously restrict crude petroleum production in Oklahoma, probably to the degree that less than 130 million barrels of crude petroleum worth between $1.9 and $2.3 billion would be produced. Not only would a decline in production of this magnitude reduce the value of the oil produced in Oklahoma by between $2.5 and $2.9 billion, it would also cause the gross production taxes collected by the state to drop below 1985 collections by more than $175 million. If this eventually occurs, it is unlikely that business activity in Oklahoma during 1986 would even equal that of 1985.

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SUMMARY OF INDICATORS

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,310	3,203	3,481	3.3	1.4
Adjusted for CPI ($000,000)	1027.3	1029.6	1063.2	-0.2	1.1
Crude Oil Production (000 bbl)[b]	134,864	153,548	12,912	-12.2	-7.7
Industrial Power Sales (000,000 Kwh)[c]	8,157	8,103	670	0.7	-2.5
Total Bank Deposits ($000,000)[d]					
Demand	7,731	7,573	7,788	2.1	0.7
Savings	27,167	25,098	27,376	8.2	-0.1
Savings and Loan Associations ($000,000)					
Assets	9,742.9	8,979.2	9,939.3	8.5	0.3
New Mortgage Loans Made	1,168.5	1,507.7	121.0	-22.5	36.3
General Business Index	93.4	95.4	92.1	-2.1	0.1

[a]Includes revisions in some previous months.
[b]11 months and November data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	12 Mos. '85 Adjusted	12 Mos. '84 Adjusted	Dec. '85 Adjusted	Dec. '85 Unadjusted	Percentage Change 12 Mos. '85/'84 Adjusted	Percentage Change Dec./Nov. '85 Adjusted	Percentage Change Dec./Nov. '85 Unadjusted
Ada	171,709	159,934	15,596	17,166	7.4	9.5	21.8
Altus	146,344	136,903	13,433	14,681	6.9	2.1	10.6
Alva	47,548	50,252	3,985	4,735	-5.4	6.5	27.7
Anadarko	62,533	58,161	5,987	6,257	7.5	20.5	30.6
Ardmore	221,747	212,168	21,569	23,065	4.5	14.6	22.1
Bartlesville	241,355	241,901	21,447	24,626	-0.2	6.1	22.2
Blackwell	41,983	42,574	3,528	3,917	-1.4	4.5	13.0
Broken Arrow	207,097	214,480	19,786	19,770	-3.4	9.9	14.3
Chickasha	115,443	112,064	10,381	11,516	3.0	5.2	17.0
Clinton	72,955	78,392	7,088	6,822	-6.9	20.3	11.4
Cushing	77,784	77,047	7,004	7,981	1.0	14.2	31.4
Del City	118,812	123,116	10,219	10,240	-3.5	1.8	5.0
Duncan	160,467	162,310	14,000	15,570	-1.1	4.2	14.2
Durant	104,544	103,676	9,908	10,649	0.8	14.8	23.2
Edmond	285,007	265,703	25,630	27,166	7.3	6.4	18.5
Elk City	95,261	93,578	8,434	9,284	1.8	4.9	16.1
El Reno	105,534	103,351	9,309	9,790	2.1	5.1	8.5
Guthrie	64,997	67,716	5,688	6,012	-4.0	6.9	16.0
Guymon	59,458	59,285	5,089	6,157	0.3	3.1	26.5
Henryetta	61,350	56,038	5,968	6,266	9.5	22.9	32.8
Hobart	30,075	28,536	2,740	2,904	5.4	3.7	7.1
Holdenville	35,188	33,356	3,265	3,517	5.5	2.4	8.5
Hugo	34,769	32,969	3,206	3,527	5.5	1.9	16.2
Idabel	50,305	51,268	4,593	4,882	9.7	-1.9	16.7
Lawton	542,447	510,072	53,687	56,163	6.3	11.1	18.4
McAlester	130,606	131,134	11,759	12,588	-0.4	5.8	12.2
Miami	122,862	123,076	13,314	15,714	-0.2	25.4	49.7
Midwest City	468,504	405,414	47,714	50,231	15.6	9.3	20.1
Moore	140,010	154,883	11,205	12,210	-9.6	-4.6	3.5
Muskogee	319,861	321,180	30,376	31,841	-0.4	13.9	19.1
Norman	722,183	677,188	70,710	71,634	6.6	12.3	14.1
Oklahoma City	3,261,203	3,294,025	299,276	319,989	-1.0	8.0	15.8
Okmulgee	67,093	65,098	5,817	6,546	3.1	1.5	12.0
Pauls Valley	51,265	52,843	4,317	4,923	-3.0	9.8	28.2
Pawhuska	23,161	25,951	1,902	2,301	-10.7	4.1	30.1
Ponca City	179,595	180,918	17,724	19,545	-0.7	13.3	25.9
Poteau	56,577	55,647	5,433	5,514	1.7	8.6	7.1
Sand Springs	91,323	90,066	9,218	9,133	1.4	19.5	21.9
Sapulpa	177,845	162,731	17,093	17,515	9.3	13.8	15.6
Seminole	68,414	70,251	7,224	8,127	-2.6	8.4	22.2
Shawnee	252,301	256,626	22,222	24,658	-1.7	1.5	12.8
Stillwater	243,386	225,578	22,716	23,382	7.9	7.4	14.0
Tahlequah	92,886	86,837	8,755	8,997	7.0	12.3	18.3
Tulsa	2,810,244	2,698,177	265,237	237,934	4.2	14.0	21.8
Watonga	23,051	24,035	1,986	2,401	-4.1	33.1	58.1
Weatherford	82,707	82,820	6,048	7,338	-0.1	-9.9	10.6
Wewoka	15,194	14,960	1,321	1,416	1.6	0.5	7.4
Woodward	142,258	140,685	11,932	13,981	1.1	1.1	16.5
Total Selected Cities	12,697,241	12,414,972	1,184,888	1,272,489	2.3	9.9	18.2

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	12 Mos. '85 Adjusted	12 Mos. '84 Adjusted	Dec. '85 Adjusted	Dec. '85 Unadjusted	Percentage Change 12 Mos. '85/'84 Adjusted	Percentage Change Dec./Nov. '85 Adjusted	Percentage Change Dec./Nov. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,962,533	1,856,727	167,737	173,834	5.7	0.9	11.7
Apparel	219,577	234,777	16,986	29,065	-6.5	0.2	58.9
General Merchandise	886,629	1,058,451	70,315	116,760	-16.2	-2.3	58.4
Furniture	275,105	308,147	20,736	25,476	-10.7	-1.8	18.4
Lumber	206,192	301,815	15,933	12,269	-31.7	14.3	-8.8
Auto Dealers	1,496,844	1,256,969	159,619	126,744	19.9	16.7	-16.9
Service Stations	334,052	378,782	32,138	32,266	-11.8	13.8	19.5
All Other	743,132	734,517	76,864	83,680	1.2	17.4	44.9
Total	6,124,064	6,130,185	560,328	600,094	-0.1	7.6	15.4
TULSA MSA							
Food	1,222,677	1,270,178	103,589	115,245	-3.7	10.4	19.4
Apparel	201,488	205,201	15,995	27,233	-1.8	-3.1	52.3
General Merchandise	716,414	728,708	63,254	92,148	-1.7	6.2	60.0
Furniture	198,843	237,971	16,873	20,487	-16.4	10.4	39.1
Lumber	142,106	180,266	11,979	9,888	-21.2	8.7	-3.6
Auto Dealers	870,886	731,197	92,875	73,745	19.1	16.7	-16.9
Service Stations	274,459	311,228	26,404	26,510	-11.8	13.8	19.5
All Other	116,272	209,597	20,010	11,237	-44.5	164.4	41.9
Total	3,743,145	3,874,346	350,979	376,493	-3.4	14.5	19.2
ENID MSA							
Food	113,995	138,283	9,464	9,696	-17.6	9.7	12.0
Apparel	19,437	19,996	1,420	2,198	-2.8	-4.4	50.1
General Merchandise	56,128	55,505	4,566	7,668	1.1	3.2	69.8
Furniture	14,117	17,470	956	1,127	-19.2	-7.7	13.6
Lumber	15,216	21,245	1,145	871	-28.4	1.4	-29.6
Auto Dealers	85,670	71,947	9,134	7,253	19.1	16.7	-16.9
Service Stations	24,649	27,947	2,372	2,380	-11.8	13.9	19.5
All Other	31,383	23,029	3,489	4,537	36.3	24.0	69.1
Total	360,595	372,422	32,546	35,730	-3.2	10.6	18.1
LAWTON MSA							
Food	166,795	184,324	13,100	13,570	-9.5	-5.7	6.2
Apparel	22,660	23,036	1,686	2,927	-1.6	4.4	73.2
General Merchandise	117,839	113,917	11,601	17,538	3.4	9.5	67.3
Furniture	28,659	27,978	2,511	2,854	2.4	2.8	18.9
Lumber	25,606	29,710	1,874	1,475	-13.8	-6.3	-24.7
Auto Dealers	114,181	95,887	12,175	9,668	19.1	16.7	-16.9
Service Stations	16,812	19,069	1,617	1,624	-11.8	13.8	19.5
All Other	50,656	36,746	9,280	6,233	37.8	80.5	33.7
Total	543,208	530,667	53,844	55,889	2.4	13.2	19.0
MUSKOGEE AREA							
Food	129,573	122,231	10,451	10,690	6.0	8.4	14.8
Apparel	20,230	19,552	1,647	2,413	3.5	3.3	62.1
General Merchandise	51,227	51,080	5,080	7,464	0.3	13.5	69.3
Furniture	12,081	13,504	903	1,157	-10.5	-11.9	15.5
Lumber	6,130	13,875	425	340	-55.8	1.4	-20.6
Auto Dealers	72,027	60,830	7,686	6,099	18.4	16.3	-16.9
Service Stations	21,609	24,427	2,082	2,086	-11.5	14.3	19.5
All Other	24,601	45,648	3,920	2,914	-46.1	50.1	36.9
Total	337,478	351,147	32,194	33,163	-3.9	20.5	19.1
STATE[a]							
Durable Goods	5,671,076	5,347,774	544,514	505,555	6.0	8.0	-5.8
Auto Dealers	3,740,454	3,140,922	398,874	316,722	19.1	16.7	-16.9
Accessory Dealers	382,613	397,097	30,887	32,183	-3.6	4.1	12.8
Total Automotive	4,123,067	3,538,019	429,761	348,905	16.5	15.7	-14.8
Furniture	344,644	417,492	30,327	34,510	-17.4	14.0	30.1
Household Appliances	256,374	297,716	25,502	27,658	-13.9	21.2	30.4
Total Furniture and Appliances	600,018	715,208	55,829	62,168	-16.1	17.2	30.2
Lumber and Building Materials	573,573	707,066	45,640	37,706	-18.9	5.5	-10.7
Hardware Stores	69,803	76,580	5,516	6,034	-8.8	-2.8	13.8
Total Lumber, Building Materials & Hardware	643,376	783,646	51,156	43,740	-17.9	4.5	-8.0
Nondurable Goods	11,025,471	11,026,802	912,825	1,158,432	0.0	2.0	31.5
Apparel	631,226	670,053	50,774	84,906	-5.8	-0.6	55.9
Drug Stores	420,638	415,797	37,917	50,584	1.2	5.7	38.7
Eating and Drinking Places	1,684,372	1,628,051	140,736	137,317	3.5	-2.6	1.3
Food Group	4,065,020	3,953,925	353,949	386,858	2.8	6.2	20.6
Service Stations	1,028,497	1,244,943	84,863	87,197	-17.4	10.5	19.5
General Merchandise Group	2,416,550	2,334,737	187,544	332,562	3.5	1.3	61.4
Total Retail Trade	16,696,547	16,374,576	1,457,339	1,663,987	2.0	4.2	17.4

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	390,841	680,205	18,551	-42.5	-1.6
Number of Units	6,485	11,599	325	-44.1	12.1
Residential—Multi Family					
Dollar Value ($000)	78,022	269,151	3,213	-71.0	-3.4
Number of Units	3,265	11,425	124	-71.4	-2.4
Nonresidential					
Commercial ($000)	358,142	557,537	25,028	-35.8	31.4
Industrial ($000)	57,769	57,201	3,328	1.0	-76.0
Institutional ($000)	69,071	78,342	4,466	-11.8	109.2
Nonbuilding					
Streets and Highways ($000)	164,952	194,766	11,630	-15.3	-33.4
All Other Nonbuilding ($000)	12,717	21,501	540	-40.9	-53.1
Total Construction ($000)	1,131,515	1,858,704	66,756	-39.1	-9.2
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,550.6	1,548.0	1,545.3	0.2	-0.2
Total Employment (000)	1,439.8	1,439.0	1,436.2	0.0	-0.2
Agriculture (000)	50.4	50.9	42.0	-1.0	-7.9
Nonagriculture (000)	1,389.4	1,388.1	1,394.2	0.1	0.1
Unemployment Rate (%)	7.2	7.1	7.1	—	—
Manufacturing (000)	170.3	174.1	167.1	-2.2	-0.4
Mining (000)	71.5	75.0	68.0	-4.7	0.1
Government (000)	252.3	245.6	256.3	2.7	0.3
Contract Construction (000)	47.0	51.0	44.7	-7.8	-3.0
Services (000)	223.6	221.6	224.4	0.9	0.0
Retail Trade (000)	222.7	219.8	227.8	1.3	1.3
Average Weekly Hours					
Manufacturing (Per Worker)	40.5	41.4	42.0	-2.2	0.2
Average Weekly Earnings					
Manufacturing ($ Per Worker)	404.28	403.60	404.88	0.2	-1.6
Contract Construction ($ Per Worker)	408.85	427.12	361.94	-4.3	6.6
Retail Trade ($ Per Worker)	195.03	198.06	192.76	-1.5	0.9

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov '85
Employment (Number)					
Labor Force	31,512	31,258	32,475	0.8	1.1
Total Employment	28,398	28,052	29,375	1.2	0.8
Unemployment Rate (%)	10.1	10.2	9.5	—	—
Industrial Power Sales (000 Kwh)	195,350	189,783	15,500	2.9	-4.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	7,092	6,404	407	10.7	0.0
Number of Units	98	94	6	4.2	0.0
Residential—Multi Family					
Dollar Value ($000)	3,313	6,083	298	-45.5	0.0
Number of Units	96	108	5	-11.1	0.0
Nonresidential					
Commercial ($000)	4,124	2,846	221	44.9	-32.0
Industrial ($000)	2,093	7,524	0	-72.2	—
Institutional ($000)	2,016	469	0	329.8	0.0
Nonbuilding					
Streets and Highways ($000)	2,828	2,452	0	15.3	0.0
All Other Nonbuilding ($000)	150	96	0	56.2	—
Total Construction ($000)	21,616	25,874	926	-16.5	-48.3

[a]Includes revisions in some previous months.

ENID AND LAWTON MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,500	31,364	29,700	-2.7	-0.7
Total Employment	28,400	29,438	27,600	-3.5	-0.7
Unemployment Rate (%)	7.0	6.2	7.0	—	—
Industrial Power Sales (000 Kwh)	624,699	493,039	68,831	26.7	-5.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,555	12,189	0	-54.4	—
Number of Units	84	174	0	-51.7	—
Residential—Multi Family					
Dollar Value ($000)	1,396	2,330	0	-40.1	0.0
Number of Units	27	123	0	-78.0	0.0
Nonresidential					
Commercial ($000)	3,470	5,694	0	-39.1	—
Industrial ($000)	205	20	0	925.0	0.0
Institutional ($000)	2,650	1,527	0	73.5	0.0
Nonbuilding					
Streets and Highways ($000)	1,546	6,320	0	-75.5	—
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	14,902	28,361	0	-47.5	—
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,283	40,744	41,600	1.3	0.6
Total Employment	39,044	38,385	39,275	1.7	0.6
Unemployment Rate (%)	5.5	5.8	5.6	—	—
Industrial Power Sales (000 Kwh)	177,018	157,732	13,924	12.2	-8.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	13,371	17,880	519	-25.2	-3.2
Number of Units	228	297	8	-23.2	-33.4
Residential—Multi Family					
Dollar Value ($000)	3,830	14,127	0	-72.9	—
Number of Units	147	626	0	-76.5	—
Nonresidential					
Commercial ($000)	5,332	10,101	759	-47.2	E
Industrial ($000)	0	1,367	0	—	0.0
Institutional ($000)	14,886	2,110	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	6,615	2,130	887	210.6	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	44,034	47,715	2,165	-7.7	116.3

E = exceeds 600 percent

[a]Includes revisions in some previous months

OKLAHOMA CITY MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Employment (Number)[a]					
Labor Force	473,233	494,442	495,200	-4.3	-0.4
Total Employment	468,325	467,400	466,500	0.2	-0.2
Agriculture	5,333	5,117	4,500	4.2	-6.2
Nonagriculture	462,992	462,283	462,000	0.2	-0.2
Manufacturing	52,667	53,825	51,900	-2.2	-0.2
Mining	19,592	20,367	18,600	-3.8	1.1
Government	98,333	95,983	99,900	2.4	0.0
Wholesale and Retail Trade	114,950	112,275	115,700	2.4	-0.1
Unemployment Rate (%)	6.0	5.5	5.8	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	438.58	413.93	474.99	6.0	2.0
Industrial Power Sales (000 Kwh)	1,300,993	1,243,604	99,531	4.6	-3.3
New Mortgage Loans Made ($000,000)[b]	351.0	435.9	27.9	-19.5	-5.8
Bank Deposits ($000,000)[c]					
Demand Deposits	1,070.7	1,098.5	1,059.7	-2.5	2.7
Time and Savings Deposits	2,607.0	2,540.6	2,330.3	2.6	-1.6
Air Transportation					
Passengers Enplaning (Number)	1,474,800	1,455,102	128,550	1.4	14.9
Passengers Deplaning (Number)	1,482,023	1,468,150	120,713	0.9	7.6
Freight Enplaned (Tons)	6,220	4,726	493	31.6	-9.2
Freight Deplaned (Tons)	18,129	16,492	759	9.9	-23.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	211,563	427,019	10,891	-50.5	-0.7
Number of Units	3,508	6,955	201	-49.6	28.0
Residential—Multi Family					
Dollar Value ($000)	31,487	149,330	172	-78.9	-51.7
Number of Units	1,522	6,816	7	-77.7	-58.8
Nonresidential					
Commercial ($000)	156,872	234,059	17,048	-33.0	-78.2
Industrial ($000)	15,649	15,757	833	-0.7	107.2
Institutional ($000)	20,360	27,705	2,266	-26.5	332.4
Nonbuilding					
Streets and Highways ($000)	53,964	53,763	3,978	0.4	-49.4
All Other Nonbuilding ($000)	5,955	14,120	395	-57.8	-4.1
Total Construction ($000)	495,849	921,754	35,583	-46.2	46.8
General Business Index	88.9	93.7	87.5	-5.1	0.4

[a] By savings and loan associations.
[b] Total deposits of the Tenth District Federal Reserve Member Banks.
[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

TULSA MSA

Category	12 Mos. '85	12 Mos. '84	Dec. '85	Percentage Change 12 Mos. '85/'84	Percentage Change Dec./Nov. '85
Employment (Number)[a]					
Labor Force	358,025	359,175	358,700	7.2	0.1
Total Employment	333,300	335,417	333,800	-0.6	0.3
Agriculture	3,667	3,675	3,700	-0.2	0.0
Nonagriculture	329,633	331,742	330,100	-0.6	0.3
Manufacturing	51,817	51,325	51,500	1.0	-0.8
Mining	20,825	21,350	20,700	-2.5	0.0
Government	33,683	33,025	34,100	2.0	0.3
Wholesale and Retail Trade	72,575	72,067	74,200	0.7	1.0
Unemployment Rate (%)	7.0	7.2	6.9	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	413.10	392.28	416.87	5.3	0.5
Industrial Power Sales (000 Kwh)	1,882,729	1,869,564	142,198	0.7	-2.4
New Mortgage Loans Made ($000,000)[b]	266.7	331.2	19.1	-19.5	29.9
Bank Deposits ($000,000)[c]					
Demand Deposits	725.0	767.5	731.7	-5.5	3.6
Time and Savings Deposits	1,940.6	1,895.2	2,129.7	4.4	-0.7
Air Transportation					
Passengers Enplaning (Number)	1,416,136	1,397,417	115,365	1.3	14.5
Passengers Deplaning (Number)	1,416,525	1,422,874	110,163	-0.4	7.3
Freight (Tons)	9,851	11,566	706	-14.8	-16.6
Water Transportation					
Tulsa Port of Catoosa					
Tons In	469,866	627,369	12,341	-25.1	-55.6
Tons Out	869,300	1,034,856	44,395	-16.0	21.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	116,100	147,051	4,822	-21.0	-7.8
Number of Units	1,979	2,839	79	-36.7	-7.1
Residential—Multi Family					
Dollar Value ($000)	28,779	71,314	2,397	-59.6	34.3
Number of Units	963	2,710	101	-64.5	44.3
Nonresidential					
Commercial ($000)	157,133	211,592	5,619	-25.7	-37.6
Industrial ($000)	33,390	21,756	2,465	53.4	-76.1
Institutional ($000)	23,626	22,656	2,050	4.3	41.6
Nonbuilding					
Streets and Highways ($000)	23,888	36,186	11	-34.0	-99.4
All Other Nonbuilding ($000)	4,737	5,536	141	-14.4	-22.9
Total Construction	387,654	516,091	17,506	-24.9	-41.5
General Business Index	90.2	92.6	89.0	-2.6	-0.3

[a]By Savings and Loan Associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian Hickey, Research Assistant.

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4/21/86 USE 25-1A

OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

CONGRESSIONAL INFO. SERVICE/SRI
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ISSN 0030-1671

April 1986 VOL. 54, ISSUE 4

SUMMARY OF INDICATORS

Category	Jan. '86	Jan. '85	Dec. '85	Percentage Change Jan. '86/85	Percentage Change Jan. '86/Dec. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,478	3,267	3,481	6.4	0.0
Adjusted for CPI ($000,000)	1,059.1	1,033.5	1,063.2	2.5	-0.4
Crude Oil Production (000 bbl)[b]	148,654	167,493	13,790	-11.2	6.8
Industrial Power Sales (000,000 Kwh)[c]	718	656	670	9.4	7.2
Total Bank Deposits (Monthly Average) ($000,000)[d]					
Demand	7,823	7,874	7,788	-0.6	0.4
Savings	27,571	26,805	27,376	2.8	0.7
Savings and Loan Associations[a] **($000,000)**					
Assets	9,987.1	9,442.4	9,939.3	5.8	0.5
New Mortgage Loans Made	69.7	65.7	121.0	6.1	-42.4
Employment[a,e]					
Total Labor Force (000)	1,543.2	1,556.6	1,557.5	-0.9	-0.9
Total Employment (000)	1,430.5	1,437.4	1,446.9	-0.5	-1.1
Unemployment Rate (%)	7.3	7.7	7.1	—	—
General Business Index	93.78	96.69	92.12	-3.0	1.8

[a] Includes revisions.
[b] 12 months and December data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve member Banks.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES
($000)

City	Jan. '86 Adjusted	Jan. '86 Unadjusted	Adjusted '86/'85 Jan.	Adjusted Jan. '86 Dec. '85
Ada	14,795	13,636	3.1	-3.9
Altus	12,651	11,374	8.1	-4.6
Alva	4,107	3,706	-0.1	3.4
Anadarko	5,527	4,736	2.9	-7.0
Ardmore	19,820	16,880	5.4	-8.2
Bartlesville	20,737	17,782	-0.1	-1.3
Blackwell	3,575	3,114	-1.9	1.8
Broken Arrow	19,200	16,165	8.7	-2.5
Chickasha	10,073	8,917	4.1	-2.1
Clinton	6,689	5,811	4.2	-4.0
Cushing	6,335	5,685	-1.7	-9.1
Del City	10,111	9,136	-0.1	0.1
Duncan	14,054	12,686	3.9	1.0
Durant	9,356	8,325	3.3	-5.1
Edmond	25,144	21,172	6.1	-1.3
Elk City	8,463	7,315	4.5	2.1
El Reno	8,990	7,978	-1.7	-1.7
Guthrie	6,081	4,756	8.7	6.9
Guymon	5,056	4,602	-4.4	0.1
Henryetta	5,339	4,655	-0.4	-9.3
Hobart	2,833	2,230	5.3	3.8
Holdenville	3,163	2,728	2.7	-2.3
Hugo	3,285	2,419	15.4	2.9
Idabel	4,455	3,928	-0.4	-0.8
Lawton	47,095	40,108	6.3	-11.5
McAlester	11,317	9,414	-1.2	-3.1
Miami	12,670	11,144	22.4	-4.1
Midwest City	35,743	33,939	0.6	-24.5
Moore	11,804	10,649	-1.3	5.9
Muskogee	28,396	24,131	2.9	-5.8
Norman	64,959	60,060	11.4	-7.8
Oklahoma City	286,920	243,782	1.0	-2.6
Okmulgee	6,150	5,135	10.1	6.1
Pauls Valley	4,378	3,836	-1.8	3.2
Pawhuska	1,936	1,720	-9.9	3.9
Ponca City	16,183	13,959	2.5	-7.0
Poteau	5,052	4,373	2.0	-6.6
Sand Springs	8,401	7,153	5.8	-7.7
Sapulpa	14,851	13,016	-4.1	-12.6
Seminole	7,530	6,434	29.5	4.4
Shawnee	22,621	19,650	4.3	2.3
Stillwater	19,729	19,321	-1.5	-12.8
Tahlequah	7,721	6,688	-1.7	-11.1
Tulsa	242,424	220,916	4.8	-7.7
Watonga	1,870	1,757	-9.3	-4.3
Weatherford	6,530	6,104	-4.2	8.9
Wewoka	1,280	1,176	0.8	0.4
Woodward	12,486	10,609	-2.0	4.6
Total	1,107,887	977,107	3.4	-5.5

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	Jan. '86 Adjusted	Jan. '85 Adjusted	Dec. '85 Adjusted	Jan. '86 Unadjusted	Percentage Change Jan. '86/'85 Adjusted	Percentage Change Jan. '86/Dec. '85 Adjusted	Percentage Change Jan. '86/Dec. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	175,173	169,231	168,443	167,837	3.5	4.0	3.7
Apparel	16,888	19,585	16,977	13,483	-13.8	-0.5	-13.7
General Merchandise	68,947	83,469	68,875	52,659	-17.4	0.1	-17.8
Furniture	20,377	25,179	20,723	18,715	-19.1	-1.7	-19.1
Lumber	18,004	18,370	16,443	13,244	-2.0	9.5	-2.3
Auto Dealers	157,022	109,665	161,848	139,084	43.2	-3.0	43.7
Service Stations	23,315	30,857	26,169	22,903	-24.4	-10.9	-24.3
All Other	62,192	69,772	75,444	37,307	-10.9	-17.6	-18.8
Total	541,918	526,128	554,922	465,232	3.0	-2.3	3.1
TULSA MSA							
Food	115,005	106,726	101,996	105,265	7.8	12.8	7.6
Apparel	15,689	17,984	15,940	12,639	-12.8	-1.6	-13.1
General Merchandise	51,096	63,957	63,831	40,121	-20.1	-20.0	-20.4
Furniture	19,904	19,804	16,741	18,944	0.5	18.9	0.9
Lumber	14,617	12,518	12,197	10,978	16.8	19.8	16.8
Auto Dealers	91,363	63,794	94,171	80,925	43.2	-3.0	43.7
Service Stations	19,156	25,353	21,500	18,817	-24.4	-10.9	-24.3
All Other	3,111	6,188	21,269	3,652	-49.7	-85.4	-50.0
Total	329,941	316,324	347,645	291,341	4.3	-5.1	4.2
ENID MSA							
Food	10,174	11,479	9,281	9,388	-11.4	9.6	-11.5
Apparel	1,513	1,744	1,425	1,362	-13.2	6.2	-13.1
General Merchandise	4,211	4,992	4,489	3,219	-15.7	-6.2	-15.5
Furniture	947	1,289	949	834	-26.5	-0.2	-27.1
Lumber	1,433	1,171	1,235	1,034	22.3	16.0	22.7
Auto Dealers	8,985	6,277	9,261	7,959	43.1	-3.0	43.6
Service Stations	1,719	2,277	1,937	1,689	-24.5	-11.2	-24.4
All Other	2,793	2,720	3,865	1,397	2.7	-27.7	19.2
Total	31,775	31,949	32,442	26,882	-0.6	-2.1	-0.1
LAWTON MSA							
Food	14,218	15,235	13,314	12,970	-6.7	6.8	-6.8
Apparel	1,579	1,883	1,665	1,304	-16.1	-5.2	-17.4
General Merchandise	8,285	9,630	11,843	6,624	-14.0	-30.0	-14.1
Furniture	2,513	2,428	2,518	2,356	3.5	-0.2	3.9
Lumber	1,955	2,115	1,877	1,602	-7.6	4.2	-7.5
Auto Dealers	11,978	8,366	12,345	10,609	43.2	-3.0	43.7
Service Stations	1,173	1,554	1,319	1,152	-24.5	-11.1	-24.4
All Other	4,216	3,370	8,912	3,084	25.1	-52.7	26.0
Total	45,917	44,581	53,793	39,701	3.0	-14.6	3.0
MUSKOGEE AREA							
Food	12,446	10,982	10,534	10,738	13.3	18.1	12.8
Apparel	1,495	1,605	1,619	1,312	-6.9	-7.7	-8.0
General Merchandise	3,276	4,162	5,126	2,774	-21.3	-36.1	-21.5
Furniture	1,141	1,129	920	1,052	1.1	24.0	1.0
Lumber	620	743	430	406	-16.6	44.3	-17.1
Auto Dealers	7,561	5,281	7,786	6,692	43.2	-2.9	43.7
Service Stations	1,505	1,995	1,697	1,480	-24.6	-11.3	-24.5
All Other	1,821	3,409	3,818	825	-46.6	-52.3	38.2
Total	29,865	29,306	31,930	25,279	1.9	-6.5	2.0
STATE[a]							
Durable Goods	545,715	442,507	549,632	470,814	23.3	-0.7	23.6
Auto Dealers	392,385	274,038	404,443	347,560	43.2	-3.0	43.7
Accessory Dealers	29,475	34,687	30,763	25,019	-15.0	-4.2	-14.8
Total Automotive	421,860	308,725	435,206	372,579	36.6	-3.1	37.4
Furniture	28,424	32,008	30,446	25,917	-11.2	-6.6	-11.0
Household Appliances	21,612	23,007	25,434	19,092	-6.1	-15.0	-6.0
Total Furniture and Appliances	50,036	55,015	55,880	45,009	-9.1	-10.5	-9.0
Lumber and Building Materials	55,102	46,723	46,629	41,631	17.9	18.2	17.8
Hardware Stores	5,749	5,930	5,462	4,402	-3.1	5.2	-3.5
Total Lumber, Building Materials & Hardware	60,851	52,653	52,091	46,033	15.6	16.8	12.5
Nondurable Goods	939,378	942,113	916,786	843,197	-0.3	2.5	-0.1
Apparel	50,044	53,454	50,703	41,646	-6.0	-1.3	-6.6
Drug Stores	40,421	36,704	38,327	34,448	10.1	5.5	10.7
Eating and Drinking Places	150,776	139,163	141,519	131,248	8.3	6.5	8.3
Food Group	384,059	350,571	357,733	368,714	9.6	7.4	9.8
Service Stations	76,561	101,344	86,177	75,214	-24.5	-11.2	-24.3
General Merchandise Group	187,199	211,733	186,997	139,742	-11.6	0.1	-11.6
Total Retail Trade	1,485,093	1,384,620	1,466,418	1,314,011	7.3	1.3	7.2

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	Jan. '86	Jan. '85	Dec. '85	Percentage Change Jan. '86/'85	Percentage Change Jan. '86./Dec. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,975	32,150	31,050	-3.7	-0.2
Total Employment	29,000	29,925	28,875	-3.1	0.4
Unemployment Rate (%)	6.4	6.9	7.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	224	256	0	-12.5	—
Number of Units	3	4	0	-25.0	—
Residential—Multi Family					
Dollar Value ($000)	0	1,246	0	—	—
Number of Units	0	23	0	—	—
Nonresidential					
Commercial ($000)	0	502	0	—	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	224	2,004	0	—88.8	—
LAWTON MSA					
Employment (Number)[a]					
Labor Force	46,200	45,400	47,100	1.8	-1.9
Total Employment	43,900	42,850	44,625	2.4	-1.6
Unemployment Rate (%)	5.0	5.8	5.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,285	1,178	519	9.1	147.6
Number of Units	[illegible]	19	8	21.0	187.5
Residential—Multi Family					
Dollar Value ($000)	140	425	0	-67.1	—
Number of Units	4	14	0	-71.4	—
Nonresidential					
Commercial ($000)	1,191	468	759	154.5	56.9
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	9,000	0	—	—
Nonbuilding					
Streets and Highways ($000)	417	0	887	—	-53.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	3,033	11,070	2,165	-72.6	40.0
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,875	32,275	32,225	-1.2	-1.1
Total Employment	28,625	28,450	29,050	0.6	-1.5
Unemployment Rate (%)	10.2	11.8	9.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	525	550	407	-4.5	29.0
Number of Units	8	5	6	60.0	33.3
Residential—Multi Family					
Dollar Value ($000)	2,167	0	298	—	—
Number of Units	40	0	5	—	—
Nonresidential					
Commercial ($000)	30	96	221	-68.7	-86.4
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	550	90	0	511.1	—
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	15	36	0	-58.3	—
Total Construction ($000)	3,287	773	926	325.2	255.0

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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EQUAL OPPORTUNITY STATEMENT

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Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	Jan. '86	Jan. '85	Dec. '85	Percentage Change Jan. '86/'85	Percentage Change Jan. '86/Dec. '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	503,500	509,300	509,200	-1.1	-1.1
Total Employment	474,500	478,000	480,100	-0.7	-1.1
Unemployment Rate (%)	5.8	6.2	5.7	—	—
New Mortgage Loans Made ($000,000)[b]	21.9	26.90	27.9	-15.8	-21.5
Bank Deposits ($000,000)[c]					
Demand Deposits	1,077.6	1,186.2	1,059.7	-9.2	1.7
Time and Savings Deposits	2,324.8	2,659.1	2,330.3	-12.6	-0.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	16,312	14,130	10,891	15.4	50.0
Number of Units	302	208	201	45.2	50.2
Residential—Multi Family					
Dollar Value ($000)	7,712	8,819	172	-12.6	E
Number of Units	288	472	7	-39.0	E
Nonresidential					
Commercial ($000)	16,917	16,594	17,048	1.9	-0.8
Industrial ($000)	974	1,464	833	-33.5	16.9
Institutional ($000)	755	847	2,266	-10.9	-66.7
Nonbuilding					
Streets and Highways ($000)	17,696	28	3,978	E	344.8
All Other Nonbuilding ($000)	474	180	395	163.3	20.0
Total Construction ($000)	60,839	42,062	35,583	44.6	70.9
General Business Index	89.2	93.0	87.5	-4.1	1.9
TULSA MSA					
Employment (Number)[a]					
Labor Force	340,100	340,300	342,500	-0.1	-0.7
Total Employment	313,700	314,000	317,300	-0.1	-1.1
Unemployment Rate (%)	7.8	7.7	7.4	—	—
Mortgage Loans Closed ($000,000)[b]	14.1	13.3	19.1	6.0	-26.2
Bank Deposits ($000,000)[c]					
Demand Deposits	758.5	783.8	731.7	-3.2	3.7
Time and Savings Deposits	2,176.2	1,944.4	2,129.7	11.9	2.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	9,043	8,891	4,822	1.7	87.5
Number of Units	151	153	79	-1.3	91.1
Residential—Multi Family					
Dollar Value ($000)	351	1,819	2,397	-80.7	-85.4
Number of Units	14	76	101	-81.6	-86.1
Nonresidential					
Commercial ($000)	5,226	4,532	5,619	15.3	-7.0
Industrial ($000)	918	79	2,465	E	-62.8
Institutional ($000)	1,593	1,165	2,050	36.7	-22.3
Nonbuilding					
Streets and Highways ($000)	4,014	635	11	532.1	E
All Other Nonbuilding ($000)	340	182	141	86.8	141.1
Total Construction ($000)	21,486	17,305	17,506	24.2	22.7
General Business Index	90.5	93.2	89.0	-2.9	1.7

E = exceeds 600 percent.

[a]Includes revisions.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	Jan. '86	Jan. '85	Dec. '85	Percentage Change Jan. '86/'85	Percentage Change Jan. '86/Dec. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	31,047	27,345	18,551	13.5	67.3
Number of Units	544	428	325	27.1	67.4
Residential—Multi Family					
Dollar Value ($000)	11,388	14,056	3,213	-19.0	254.4
Number of Units	414	716	124	-42.2	233.9
Nonresidential					
Commercial ($000)	26,095	24,546	25,028	6.3	4.3
Industrial ($000)	2,192	2,215	3,328	-1.0	-34.1
Institutional ($000)	3,586	11,294	4,466	-68.2	-19.7
Nonbuilding					
Streets and Highways ($000)	30,767	7,273	11,630	323.0	164.5
All Other Nonbuilding ($000)	1,209	476	540	154.0	123.9
Total Construction ($000)	106,284	87,204	66,756	21.9	59.2

[a]Includes revisions

4/3/86 M 8/30-14

OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

ISSN 0030-1671

May 1986 VOL. 54, ISSUE 5

SUMMARY OF INDICATORS

Category	2 Mos. '86	2 Mos. '85	Feb. '86	Percentage Change 2 Mos. '86/85	Percentage Change Feb./Jan. '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,437.5	3,296.5	3,447	4.3	0.6
Adjusted for CPI ($000,000)	1,048.2	1,040.6	1,040	0.7	-0.4
Crude Oil Production (000 bbl)[b]	13,949	13,566	13,949	2.8	1.2
Industrial Power Sales (000,000 Kwh)[c]	1,399	1,313	681	6.5	-5.2
Total Bank Deposits (Monthly Average) ($000,000)[d]					
Demand	7,756	7,771	7,689	-0.2	-1.7
Savings	27,536	26,875	27,501	2.4	0.3
Savings and Loan Associations ($000,000)					
Assets	9,980.0	9,463.8	9,972.9	1.0	-1.4
New Mortgage Loans Made	152.4	139.0	82.7	9.6	18.6
Employment[a,e]					
Total Labor Force (000)	1,558.2	1,558.0	1,569.2	0.1	1.4
Total Employment (000)	1,436.8	1,437.5	1,442.9	-0.1	0.8
Unemployment Rate (%)	7.8	7.8	8.0	—	—

[a] Includes revisions.
[b] 1 month and January data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve member Banks.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES
($000)

City	Feb. '86 Adjusted	Feb. '86 Unadjusted	Adjusted '86/'85 2 Mos.	Adjusted 1986 Feb./Jan.	City	Feb. '86 Adjusted	Feb. '86 Unadjusted	Adjusted '86/'85 2 Mos.	Adjusted 1986 Feb./Jan.
Ada	14,525	12,876	-5.0	-0.8	Lawton	48,845	42,759	9.7	3.5
Altus	13,009	11,696	10.1	2.8	McAlester	11,631	9,387	3.0	2.9
Alva	4,517	3,810	4.7	8.6	Miami	13,497	11,237	28.1	5.0
Anadarko	5,705	5,013	5.1	2.9	Midwest City	37,087	32,479	1.3	3.8
Ardmore	20,464	17,363	8.6	2.8	Moore	12,721	11,208	5.0	5.5
Bartlesville	20,861	18,430	2.9	0.9	Muskogee	30,099	24,902	9.1	5.2
Blackwell	3,731	3,198	0.7	3.8	Norman	67,183	59,369	13.8	2.7
Broken Arrow	19,708	16,778	12.3	2.5	Oklahoma City	283,222	242,637	2.1	-0.5
Chickasha	10,261	8,976	7.8	2.1	Okmulgee	6,309	5,516	11.5	2.3
Clinton	6,725	5,880	6.5	0.3	Pauls Valley	4,281	3,784	-13.8	-2.1
Cushing	6,492	5,695	0.1	2.0	Pawhuska	2,080	1,708	-5.3	5.3
Del City	10,484	9,166	5.3	3.2	Ponca City	16,531	13,926	9.3	1.5
Duncan	14,372	12,829	7.3	1.9	Poteau	5,243	4,539	9.4	3.3
Durant	9,999	8,527	9.8	5.4	Sand Springs	8,600	7,163	8.2	2.1
Edmond	25,214	22,381	10.5	0.5	Sapulpa	15,147	12,890	-0.2	1.9
Elk City	8,807	7,531	6.9	3.7	Seminole	8,014	6,513	37.5	6.3
El Reno	8,548	7,739	-12.2	-4.2	Shawnee	23,597	20,099	7.6	4.1
Guthrie	6,630	5,333	15.0	8.1	Stillwater	21,119	18,281	2.0	7.0
Guymon	5,473	4,447	2.4	6.4	Tahlequah	7,959	6,737	2.4	2.9
Henryetta	5,609	4,611	1.7	4.4	Tulsa	256,330	225,007	9.0	4.8
Hobart	2,730	2,411	8.1	-3.0	Watonga	1,901	1,622	-8.8	0.7
Holdenville	3,203	2,782	6.6	2.1	Weatherford	6,568	5,924	-6.3	0.4
Hugo	3,172	2,916	11.9	-3.0	Wewoka	1,272	1,152	2.8	-0.5
Idabel	4,441	3,829	2.2	-0.1	Woodward	13,045	10,934	3.3	2.8
					Total	1,136,963	984,020	6.1	2.4

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	2 Mos. '86 Adjusted	2 Mos. '85 Adjusted	Feb. '86 Adjusted	Feb. '86 Unadjusted	Percentage Change 2 Mos. '86/'85 Adjusted	Percentage Change Feb./Jan. '86 Adjusted	Percentage Change Feb./Jan. '86 Unadjusted
OKLAHOMA CITY MSA							
Food	356,647	330,100	180,752	172,998	8.0	2.8	3.1
Apparel	33,810	38,972	16,931	12,968	-13.2	0.3	-3.8
General Merchandise	137,758	163,061	68,931	52,759	-15.5	0.2	0.2
Furniture	40,831	49,995	20,422	17,957	-18.3	0.1	-4.1
Lumber	39,491	36,635	21,100	15,412	7.8	14.7	16.4
Auto Dealers	318,481	214,947	161,152	150,547	48.2	2.4	8.2
Service Stations	43,687	60,731	20,756	17,626	-28.1	-9.5	-23.0
All Other	121,033	135,230	60,332	36,594	-10.5	-0.6	-1.9
Total	1,091,738	1,029,671	550,376	476,861	6.0	1.7	2.5
TULSA MSA							
Food	227,306	208,861	113,645	108,181	8.8	0.0	2.8
Apparel	31,954	35,520	16,219	12,409	-10.0	3.1	-1.8
General Merchandise	101,994	122,903	51,099	40,877	-17.0	0.4	1.9
Furniture	38,655	36,322	18,688	17,419	6.4	-6.4	-8.1
Lumber	32,157	23,903	17,280	12,610	34.5	16.1	14.9
Auto Dealers	185,309	125,039	93,768	87,595	48.2	2.4	8.2
Service Stations	35,893	49,897	17,053	14,482	-28.1	-9.5	-23.0
All Other	26,223	25,655	17,906	4,242	2.2	115.3	16.2
Total	679,491	628,100	345,658	297,815	8.2	3.5	2.2
ENID MSA							
Food	20,106	22,093	10,065	9,062	-9.0	0.2	-3.5
Apparel	3,314	3,468	1,774	1,452	-4.4	15.2	6.6
General Merchandise	8,288	9,433	4,107	3,165	-12.1	-1.8	-1.7
Furniture	1,901	2,566	951	823	-25.9	0.2	-1.3
Lumber	3,327	2,443	1,818	1,122	36.2	20.4	8.5
Auto Dealers	18,224	12,303	9,222	8,615	48.1	2.4	8.2
Service Stations	3,222	4,483	1,531	1,300	-28.1	-9.5	-23.0
All Other	6,824	5,380	3,858	2,385	26.8	30.1	-7.0
Total	65,206	62,169	33,326	27,924	4.9	4.5	3.9
LAWTON MSA							
Food	29,499	30,727	15,048	13,379	-4.0	4.1	3.2
Apparel	3,201	3,640	1,605	1,315	-12.1	0.6	0.8
General Merchandise	18,146	19,465	9,851	8,055	-6.8	18.8	21.6
Furniture	5,049	4,747	2,533	2,414	6.4	0.7	2.5
Lumber	4,240	4,189	2,246	1,878	1.2	12.7	17.2
Auto Dealers	24,294	16,397	12,293	11,483	48.2	2.4	8.2
Service Stations	2,196	3,057	1,043	886	-28.2	-9.5	-23.1
All Other	8,253	6,728	4,337	3,327	22.7	10.7	7.9
Total	94,878	88,950	48,956	42,737	6.7	6.6	7.6
MUSKOGEE AREA							
Food	24,357	20,677	12,104	10,730	17.8	-1.2	-0.1
Apparel	2,989	3,170	1,501	1,176	-5.7	0.8	-10.4
General Merchandise	6,900	8,389	3,629	2,907	-17.7	10.9	4.8
Furniture	2,291	2,179	1,153	1,003	-5.1	1.4	-4.7
Lumber	1,250	1,239	645	460	0.8	6.7	13.3
Auto Dealers	15,336	10,351	7,758	7,244	48.2	2.4	8.2
Service Stations	2,829	3,939	1,350	1,139	-28.2	-8.8	-23.0
All Other	4,933	6,766	2,802	1,423	-27.1	96.9	72.5
Total	60,885	56,710	30,942	26,082	7.4	3.3	3.2
STATE[a]							
Durable Goods	1,118,976	868,266	570,496	503,172	28.9	4.0	6.9
Auto Dealers	795,861	537,127	402,708	376,206	48.2	2.4	8.2
Accessory Dealers	60,537	68,086	30,978	24,616	-11.1	4.8	-1.6
Total Automotive	856,398	605,213	433,686	400,822	41.5	2.6	7.5
Furniture	57,885	62,762	29,363	24,285	-7.8	2.9	-6.3
Household Appliances	43,311	44,556	21,764	18,694	-2.8	1.0	-2.1
Total Furniture and Appliances	101,196	107,318	51,127	42,979	-5.7	2.1	-4.5
Lumber and Building Materials	118,539	91,697	62,173	46,814	29.3	10.3	12.4
Hardware Stores	11,584	11,666	5,814	4,441	-0.7	0.7	0.9
Total Lumber, Building Materials & Hardware	130,123	103,363	67,987	51,255	25.9	9.4	11.2
Nondurable Goods	1,915,200	1,869,800	971,644	803,633	2.4	3.0	-1.7
Apparel	102,557	107,014	52,236	39,880	-4.2	3.8	-4.2
Drug Stores	83,647	70,740	42,499	39,506	18.2	3.3	14.7
Eating and Drinking Places	311,195	277,375	160,263	138,027	12.2	6.2	5.2
Food Group	779,748	695,010	393,817	357,229	12.2	2.0	-3.1
Service Stations	143,567	199,601	68,253	57,885	-28.1	-9.4	-23.0
General Merchandise Group	377,841	410,662	189,400	140,992	-8.0	0.5	0.9
Total Retail Trade	3,034,176	2,738,066	1,542,140	1,331,805	10.8	3.4	1.4

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	2 Mos. '86	2 Mos. '85	Feb. '86	Percentage Change 2 Mos. '86/'85	Percentage Change Feb./Jan. '86
ENID MSA					
Employment (Number)[a]					
Labor Force	30,800	32,150	31,200	-4.2	2.6
Total Employment	28,600	29,850	28,800	-4.2	1.4
Unemployment Rate (%)	7.3	7.2	8.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	385.9	313.1	162.0	23.2	-27.6
Number of Units	6	5	3	20.0	0.0
Residential—Multi Family					
Dollar Value ($000)	0	1,245.8	70.0	—	—
Number of Units	0	23	0	—	0.0
Nonresidential					
Commercial ($000)	70.0	567.0	0	—	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	455.9	2,125.9	232.0	-78.6	3.6
LAWTON MSA					
Employment (Number)[a]					
Labor Force	46,200	45,600	46,500	1.3	1.3
Total Employment	43,800	43,100	44,000	1.6	0.9
Unemployment Rate (%)	5.2	5.5	5.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	2,798.2	1,866.0	1,513.0	50.0	17.7
Number of Units	50	30	27	66.7	17.4
Residential—Multi Family					
Dollar Value ($000)	686.5	513	546.5	33.8	290.4
Number of Units	28	16	24		500.0
Nonresidential					
Commercial ($000)	1,256.0	916	65	75.0	-94.0
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	9,000	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	416.5	446.5	0	-6.7	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	5,157.2	12,741.5	2,124.5	-59.5	-29.9
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	32,212	31,538	32,550	2.1	2.1
Total Employment	28,950	27,962	29,275	3.5	2.3
Unemployment Rate (%)	10.5	11.3	10.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	932.4	667.0	407.4	39.8	-22.4
Number of Units	14	8	6	750	-25.0
Residential—Multi Family					
Dollar Value ($000)	2,166.7	0	0	—	0.0
Number of Units	40	0	0	—	0.0
Nonresidential					
Commercial ($000)	196.5	96	166.5	104.7	455.0
Industrial ($000)	751.2	0	751.2	—	—
Institutional ($000)	559.2	96	9.2	482.5	-98.3
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	24.6	36.2	9.6	-32.0	-36.0
Total Construction ($000)	4,630.6	889.2	1,343.9	420.8	-59.1

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	2 Mos. '86	2 Mos. '85	Feb. '86	Percentage Change 2 Mos. '86/'85	Percentage Change Feb./Jan. '86
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	507,000	509,150	509,000	-0.4	0.8
Total Employment	476,100	477,650	477,700	-0.3	0.7
Unemployment Rate (%)	6.1	6.2	6.1	—	—
Mortgage Loans Closed ($000,000)[b]	40.0	49.1	23.1	-18.5	-11.2
Bank Deposits ($000,000)[c]					
Demand Deposits	1,090.8	1,159.7	1,104.0	-5.4	2.4
Time and Savings Deposits	2,326.3	1,090.8	2,327.8	-13.8	0.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	33,093.5	26,810.3	16,076.8	23.4	-5.5
Number of Units	578	419	283	37.9	-4.1
Residential—Multi Family					
Dollar Value ($000)	9,995.0	10,436.9	188.0	-4.2	-98.1
Number of Units	302	523	6	-42.3	-98.0
Nonresidential					
Commercial ($000)	21,288.8	35,720.5	10,926.5	-40.4	109.1
Industrial ($000)	1,311.3	2,897.1	687.3	-54.7	-25.1
Institutional ($000)	1,266.4	1,563.6	965.0	-19.0	-41.1
Nonbuilding					
Streets and Highways ($000)	18,133.7	7,424.8	438.2	144.2	-97.5
All Other Nonbuilding ($000)	954.9	518.8	559.1	84.0	41.3
Total Construction ($000)	86,043.5	85,372.0	29,840.8	0.8	-46.9
TULSA MSA					
Employment (Number)[a]					
Labor Force	343,250	340,150	344,700	0.9	0.8
Total Employment	315,550	313,500	316,400	0.6	0.5
Unemployment Rate (%)	8.0	7.8	8.2	—	—
New Mortgage Loans Made ($000,000)[b]	18.9	12.6	23.7	50.0	68.0
Bank Deposits ($000,000)[c]					
Demand Deposits	737.0	753.5	715.6	-2.2	-5.7
Time and Savings Deposits	2,123.6	1,922.4	2,071.0	10.4	-4.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	16,087.9	16,713.8	7,116.8	-3.8	-20.7
Number of Units	262	289	112	-9.4	-25.3
Residential—Multi Family					
Dollar Value ($000)	7,639.0	2,040.0	7,287.8	274.5	E
Number of Units	175	90	161	94.4	E
Nonresidential					
Commercial ($000)	6,506.9	16,528.1	1,281.2	-60.6	-75.5
Industrial ($000)	1,215.4	1,459.0	297.4	-16.7	-67.6
Institutional ($000)	3,024.5	1,499.3	1,861.0	101.7	13.6
Nonbuilding					
Streets and Highways ($000)	4,278.8	1,993.0	265.0	114.7	-97.1
All Other Nonbuilding ($000)	1,000.1	389.4	659.9	156.8	94.0
Total Construction ($000)	40,307.9	40,622.6	18,769.0	-0.8	-10.6

E = exceeds 600 percent

[a]Includes revisions

[b]By Savings and Loan Associations

[c]Total deposits of the Federal Reserve Member Banks

CONSTRUCTION, STATE

Category	2 Mos. '86	2 Mos. '85	Feb. '86	Percentage Change 2 Mos. '86/'85	Percentage Change Feb./Jan. '86
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	59,358.1	51,436.3	27,668.9	15.4	-12.7
Number of Units	1,006	827	470	21.6	-12.3
Residential—Multi Family					
Dollar Value ($000)	21,595.9	16,219.1	8,220.9	33.2	-38.5
Number of Units	618	789	201	-21.7	-51.8
Nonresidential					
Commercial ($000)	32,802.0	58,050.7	13,238.1	-43.5	-32.3
Industrial ($000)	3,355.1	5,063.2	1,813.1	-33.7	17.6
Institutional ($000)	7,236.0	13,003.8	4,058.3	-44.4	27.7
Nonbuilding					
Streets and Highways ($000)	36,290.4	25,600.4	5,523.7	41.8	-82.0
All Other Nonbuilding ($000)	2,587.1	1,022.9	1,461.6	152.9	29.9
Total Construction ($000)	163,224.5	170,396.3	61,984.7	-4.2	-38.8

[a]Includes revisions in previous months' data.

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BUSINESS HIGHLIGHTS

by
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The outlook for the State at the end of the first quarter of 1986 was actually more optimistic than it has been for the last five quarters despite a fractional rise in employment. This cautious optimism is based on several factors:

- Personal income after adjustment for inflation was up nearly 1 percent over the same period of 1985.
- Crude oil production reversed a four month decline and was up 2.6 percent over the same period last year.
- Industrial power sales for the year are 5.8 percent ahead of last year at this time which suggests some renewed activity in manufacturing.
- New mortgage loans made by S&L's are 6.9 percent ahead of 1985 and retail sales after adjustment for seasonal variations are 12 percent ahead of last year.
- Bank deposits are up by 1.5 percent over the first quarter of last year.
- Despite a 14.2 percent drop in total construction activity, the construction of single family dwellings (in terms of number of units) is nearly 1 percent above the same period of 1985.
- Average monthly employment was up by 300 jobs over the same period a year ago.

Despite these bright spots in the economy, however, there are still a number of areas of our economy which cause deep concern. These include:

- The overall decline of 14.2 percent in total construction due primarily to steep losses in commercial, industrial and institutional building.
- The continued softness in crude oil and natural gas prices, the latter of which is now down to an average $1.35/mcf versus the $2.30 average during 1985 and threatens to fall further in the coming months.
- The continued slide in the number of active drilling rigs in the State.

Putting these plusses and minuses together shcws us that the decline in the total index of business activity of the State, apparent for the last 18 months, has slowed further and is only 1.5 percent below the first quarter of 1985.

According to these and other indicators, it does not appear that any significant recovery will be experienced during the remainder of the year and, actually, the economy may suffer even more. At best, we can hope that most of the decline is over and that the economy will remain flat for the ensuing six months. This is not to say that some gains will not be made, but that overall, business will continue to experience problems. The bright spots we may see later this year are first, the employment picture—while still bad in many counties—could show some revival during the third and fourth quarters particularly if the national economic picture gains strength. It is possible that statewide—it may be up by as much as 0.5 percent over 1985. However, those counties now with high unemployment rates (above 12 percent) will probably not get much relief. 1987 should see employment increasing by possibly as much as 1 percent.

Second, the current upward pattern of retail sales and residential construction suggests that some of the consumer pessimism, evident earlier this year, is beginning to lessen and could result in gains of up to 3 percent in retail sales by year's end and a continuation of this pace into 1987.

Finally, the rise in personal income, even though the rate of increase is less than that of the nation, indicates that the average consumer has slightly greater purchasing power than at this time last year. This margin is expected to continue at least at a 1 percent rate over year ago levels for the rest of the year which should prove beneficial to retailers and other businessmen alike. Personal income in 1987 should be up by at least 4 percent as the jobs incident to the new firms coming into Oklahoma are activated.

In summary, the outlook for any meaningful recovery in 1986 is dim and as a result the Index of General Business for the State could decline as much as 2 percent by year's end. However, 1987 should witness some definite improvement in many sectors of the economy. These potential gains could cause the Index of General Business to rise to the 1985 level.

Residential Construction Activity and the Local Economy

That changes in residential construction have far reaching effects on a community's economy as well as its public sector is a well known fact. One means for measuring these impacts is by comparing changes in residential construction with other economic changes in a specific community. For the purpose of this discussion the Oklahoma City Metropolitan Statistical Area (MSA) was chosen as the test site.

First, it is important to identify those areas of taxation

which are most affected by changes in construction activity. Foremost among those affected, not surprisingly, are sales taxes on lumber and hardware. With the exception of one year, the pattern of sales of lumber and hardware in the MSA have closely paralleled the annual dollar value of residential construction activity in that area (see Figure 1). The one exception is 1984 when residential construction declined by 35 percent (a decrease in value of $310 million) while sales of lumber and hardware sales at retail rose by less than 3 percent or $8 million (see Table 1 and Figure 1).

An examination of the sales of lumber and hardware indicates that while the increases in residential building activity which occurred between 1980 and 1983 caused sales of lumber and building materials to increase by $78 million, the decline between 1983 and 1985 resulted in a drop of $79 million in lumber and hardware sales. More importantly, the decline between 1984 and 1985 caused lumber and hardware sales to suffer an $87 million loss. In terms of local sales tax revenues, this meant that the communities in the MSA suffered a loss of $1.8 million in revenues from lumber and hardware sales thus wiping out the annual increases in total tax revenues realized from these products for the years 1980 through 1984.

The foregoing discussion ignores the economic loss incurred by other sectors of the economy due to the decline in residential construction activity one of which is jobs and the wage and salary income incident to such jobs. The problem incurred in attempting to evaluate the extent of this loss is the fact that construction employment is not reported by type of activity (i.e. residential, commercial etc.) in which the construction workers are engaged and thus only the impact of changes in total construction activity on employment and wage and salary income can be measured. Therefore, using changes in total wage and salary income of construction workers as a proxy yardstick, the decline in construction activity between 1984 and 1985 resulted in a decline of $7 million in wage and salary income in the Oklahoma City MSA of which approximately $3 million represented a decline in funds available for consumption expenditures. Thus, another $60 thousand in retail sales taxes was lost to the communities in the area during the year bringing the value of the total impact on city revenues to nearly $2 million in 1985 (see table below).

FIGURE 3

The Impact of Residential Construction On Lumber and Hardware Sales in the Oklahoma City MSA

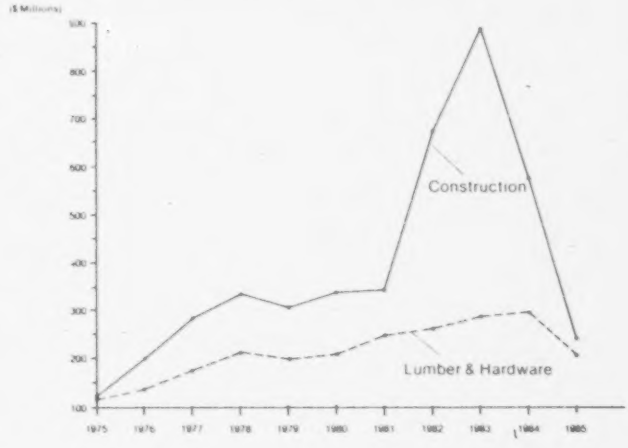

TABLE 1

The Impact of Residential Construction on Sales of Lumber and Hardware Construction Employment and Wages in the Oklahoma City MSA 1975-1985

Year	Residential Construction ($ millions)	Lumber and Hardware Sales ($ millions)	Construction Employment (000)	Construction Wages ($ millions)	Total Sales Tax Revenue ($ millions)	Net Change Year to Year ($ millions)
1975	123	116	15.9	163.8	3.6	—
1976	197	137	14.8	164.3	4.0	0.4
1977	286	175	16.5	211.2	5.2	1.2
1978	333	209	19.2	257.1	6.2	1.0
1979	303	196	20.2	294.3	6.3	0.1
1980	335	207	19.8	295.3	6.5	0.2
1981	338	246	19.4	301.7	7.3	0.8
1982	668	260	19.5	326.8	7.8	0.5
1983	888	285	19.7	345.3	8.5	0.7
1984	578	293	19.5	357.8	8.8	0.3
1985	243	206	19.1	350.8	6.9	-1.9

*Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,439.3	3,303.7	3,448	4.1	1.7
Adjusted for CPI ($000,000)	1,050.7	1,040.9	1,058	0.9	0.7
Crude Oil Production (000 bbl)[b]	26,253	25,584	12,304	2.6	-11.8
Industrial Power Sales (000,000 Kwh)[c]	2,060	1,947	661	5.8	-3.0
Total Bank Deposits ($000,000)[d]					
Demand	7,665	7,698	7,483	-0.3	-2.7
Savings	27,530	26,966	27,517	2.1	0.1
Savings and Loan Associations ($000,000)					
Assets	9,982.3	9,506.2	9,986.9	5.0	0.1
New Mortgage Loans	260.8	244.0	108.4	6.9	31.0
General Business Index	92.9	94.4	92.0	-1.6	-1.0

[a] Includes revisions in some previous months.
[b] 2 months and February data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	3 Mos. '86 Adjusted	3 Mos. '85 Adjusted	March '86 Adjusted	March '86 Unadjusted	Percentage Change 3 Mos. '86/'85 Adjusted	Percentage Change March/Feb. '86 Adjusted	Percentage Change March/Feb. '86 Unadjusted
Ada	45,348	43,984	14,848	14,012	-3.0	2.2	8.8
Altus	39,265	35,404	13,511	13,035	10.9	3.5	11.4
Alva	12,938	12,358	4,272	3,877	4.7	-5.4	1.8
Anadarko	16,711	16,106	5,498	5,370	3.8	-3.1	7.1
Ardmore	56,354	54,667	16,820	16,480	3.1	-15.6	-5.5
Bartlesville	61,678	60,141	20,279	19,536	2.6	-2.3	6.0
Blackwell	10,806	10,874	3,517	3,311	-0.6	-5.1	3.5
Broken Arrow	57,840	51,904	19,086	18,369	11.4	-2.6	9.5
Chickasha	29,930	28,229	9,800	9,578	6.0	-3.1	6.7
Clinton	19,852	18,681	6,473	5,968	6.3	-3.3	1.8
Cushing	19,218	19,420	6,390	6,498	-1.0	-1.2	14.1
Del City	30,764	29,220	10,221	9,960	5.3	-1.8	8.7
Duncan	42,433	39,673	14,052	13,504	7.0	-1.8	5.3
Durant	28,963	26,669	9,579	8,755	8.6	-3.8	2.7
Edmond	76,022	69,239	25,750	24,773	9.8	2.3	10.7
Elk City	25,395	24,140	8,220	7,652	5.2	-5.7	1.6
El Reno	25,894	28,125	8,513	8,341	-7.9	0.2	7.8
Guthrie	18,849	16,694	6,140	5,704	12.9	-6.8	7.0
Guymon	15,714	15,520	5,157	4,712	1.2	-5.1	6.0
Henryetta	16,220	16,170	5,316	5,003	0.3	-4.3	8.5
Hobart	8,120	7,564	2,626	2,532	7.4	-2.7	5.0
Holdenville	9,472	8,731	3,176	3,105	8.5	-0.4	11.6
Hugo	9,627	8,640	3,195	2,962	11.4	0.9	1.6
Idabel	13,090	12,888	4,289	4,111	1.6	-2.0	7.4
Lawton	141,321	129,871	46,213	45,268	8.8	-4.4	5.9
McAlester	33,842	33,472	11,052	10,330	1.1	-4.1	10.0
Miami	39,372	30,834	13,144	12,231	27.7	-2.0	8.6
Midwest City	109,342	109,399	36,460	37,638	-0.1	-2.2	15.9
Moore	37,024	35,717	12,268	12,395	3.7	-3.5	10.6
Muskogee	87,205	80,825	28,892	27,307	7.9	-3.1	9.7
Norman	195,337	174,453	63,661	59,592	12.0	-4.4	0.4
Oklahoma City	839,719	827,607	275,509	265,781	1.5	-2.1	9.5
Okmulgee	18,489	16,692	6,107	5,880	10.8	-2.1	6.6
Pauls Valley	12,903	14,302	4,207	4,017	-9.8	0.1	6.2
Pawhuska	5,969	6,332	1,955	1,791	-5.7	-5.0	4.9
Ponca City	48,567	44,108	15,936	15,303	10.1	-2.8	9.9
Poteau	15,334	14,170	5,093	4,827	8.2	-2.0	6.3
Sand Springs	25,255	23,257	8,286	8,163	8.6	-3.2	14.0
Sapulpa	44,354	45,159	14,623	14,051	-1.8	-2.1	9.0
Seminole	22,797	16,992	7,417	6,469	34.2	-6.2	-0.7
Shawnee	68,556	64,148	22,536	21,199	6.9	-3.8	5.5
Stillwater	61,109	60,958	20,288	19,218	0.2	-2.9	5.1
Tahlequah	23,273	23,041	7,621	7,293	1.0	-3.9	8.3
Tulsa	743,139	694,284	245,095	233,606	7.0	-3.8	3.8
Watonga	5,643	6,171	1,853	1,786	-8.6	-2.6	10.1
Weatherford	19,370	20,712	6,297	5,838	-6.5	-3.8	-1.5
Wewoka	3,789	3,721	1,246	1,201	1.8	-1.6	4.3
Woodward	37,847	37,235	12,360	11,549	1.6	-4.6	5.6
Total Selected Cities	3,328,693	3,169,865	1,094,907	1,049,827	5.0	-3.1	6.7

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	3 Mos. '86 Adjusted	3 Mos. '85 Adjusted	March '86 Adjusted	March '86 Unadjusted	Percentage Change 3 Mos. '86/'85 Adjusted	Percentage Change March/Feb. '86 Adjusted	Percentage Change March/Feb. '86 Unadjusted
OKLAHOMA CITY MSA							
Food	532,760	496,801	179,095	186,077	7.2	0.1	7.6
Apparel	51,013	59,196	17,140	16,328	-13.8	1.0	25.9
General Merchandise	206,244	243,083	68,520	62,864	-15.2	-0.6	19.2
Furniture	61,083	74,964	20,168	19,667	-18.5	-1.5	9.5
Lumber	58,263	55,141	19,027	17,819	5.7	-9.0	15.6
Auto Dealers	473,978	320,875	157,100	145,161	47.7	-1.9	-3.6
Service Stations	60,227	87,407	16,957	15,646	-31.1	-17.1	-11.2
All Other	188,406	197,473	65,205	64,531	-4.6	1.0	76.3
Total	1,631,974	1,534,940	543,212	528,093	6.3	-1.0	10.7
TULSA MSA							
Food	341,048	319,664	111,045	112,508	6.7	-3.5	4.0
Apparel	45,995	53,435	14,370	13,526	-13.9	-10.2	9.0
General Merchandise	151,472	186,552[1]	49,828	47,826	-18.8	-2.0	17.0
Furniture	58,544	53,600	19,709	19,160	9.2	4.5	10.0
Lumber	47,274	34,678	15,535	14,693	36.3	-8.5	16.5
Auto Dealers	275,787	186,660	91,410	84,461	47.7	-1.9	-3.6
Service Stations	49,483	71,816	13,932	12,855	-31.1	-17.1	-11.2
All Other	25,954	27,841	8,544	5,568	-6.8	-30.5	31.2
Total	995,557	934,246	324,373	310,597	6.6	-4.6	4.3
ENID MSA							
Food	30,097	32,538	10,023	9,941	-7.5	-0.2	9.7
Apparel	4,864	5,167	1,566	1,594	-5.9	-11.0	9.8
General Merchandise	12,551	14,617	4,266	3,991	-14.1	3.7	26.1
Furniture	2,844	3,853	942	976	-26.2	-1.0	18.6
Lumber	4,867	3,847	1,611	1,468	26.5	-9.1	30.8
Auto Dealers	27,122	18,366	8,990	8,307	47.7	-1.9	-3.6
Service Stations	4,441	6,451	1,251	1,154	-31.2	-17.1	-11.2
All Other	9,704	8,010	3,000	2,522	21.1	-20.7	5.7
Total	96,490	92,849	31,649	29,953	3.9	-4.4	7.3
LAWTON MSA							
Food	44,943	45,988	15,359	15,665	-2.3	1.9	17.1
Apparel	4,966	5,828	1,708	1,704	-14.8	4.5	29.6
General Merchandise	26,639	29,376	8,711	7,936	-9.3	-9.7	-1.5
Furniture	7,555	7,006	2,510	2,722	7.8	-0.8	12.8
Lumber	6,256	6,205	2,026	1,952	0.8	-9.3	3.9
Auto Dealers	36,154	24,478	11,983	11,072	47.7	-1.9	-3.6
Service Stations	3,028	4,400	852	786	-31.2	-17.1	-11.3
All Other	11,231	9,214	3,343	3,557	21.8	-18.2	6.9
Total	140,772	132,495	46,492	45,394	6.2	-4.1	6.2
MUSKOGEE AREA							
Food	36,720	33,650	12,347	11,342	9.1	1.9	5.7
Apparel	4,537	4,878	1,549	1,603	-7.0	3.1	36.3
General Merchandise	10,304	12,739	3,411	3,358	-19.0	-6.0	15.5
Furniture	3,408	3,116	1,107	1,097	9.4	-4.5	9.4
Lumber	1,818	1,700	581	502	7.0	-8.6	9.1
Auto Dealers	22,820	15,450	7,563	6,985	47.7	-1.9	-3.6
Service Stations	3,920	5,703	1,130	1,011	-31.3	-14.3	-11.2
All Other	7,537	8,236	2,681	2,796	-8.5	-1.9	96.4
Total	91,064	85,472	30,369	28,694	6.5	-1.4	10.0
STATE[a]							
Durable Goods	1,714,694	1,292,050	569,239	524,358	32.7	-2.4	0.8
Auto Dealers	1,184,435	801,827	392,581	362,748	47.7	-1.9	-3.6
Accessory Dealers	89,868	100,584	29,598	28,024	-10.7	-3.9	13.8
Total Automotive	1,274,303	902,411	422,179	390,772	41.2	-2.1	-2.5
Furniture	85,858	92,084	28,188	26,217	-6.8	-3.5	8.0
Household Appliances	64,950	66,740	21,727	19,743	-2.7	0.1	5.6
Total Furniture and Appliances	150,808	158,824	49,915	45,960	-5.0	-2.0	6.9
Lumber and Building Materials	178,508	139,451	59,662	56,614	28.0	-4.5	20.9
Hardware Stores	17,464	17,883	5,862	5,526	-2.3	0.6	24.4
Total Lumber, Building Materials & Hardware	195,972	157,334	65,524	62,140	24.6	-9.0	21.2
Nondurable Goods	2,891,036	2,816,086	974,270	942,963	2.7	0.2	13.8
Apparel	155,450	163,643	52,589	48,962	-5.0	0.3	22.8
Drug Stores	123,901	105,200	41,112	38,863	17.8	-2.3	-1.6
Eating and Drinking Places	470,828	418,403	159,079	161,515	12.5	-0.7	17.0
Food Group	1,181,835	1,042,351	401,087	409,276	13.4	1.7	14.6
Service Stations	197,795	287,085	55,681	51,383	-31.1	-17.1	-11.2
General Merchandise Group	563,337	616,315	185,206	169,080	-8.6	-2.3	19.9
Total Retail Trade	4,605,730	4,108,136	1,543,509	1,467,321	12.1	-0.8	8.8

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	93,891.5	93,040.8	34,621.7	0.9	25.6
Number of Units	1,587	1,526	582	4.0	24.4
Residential—Multi Family					
Dollar Value ($000)	34,157.0	34,260.9	12,623.6	-0.3	54.7
Number of Units	1,048	1,415	435	-25.9	121.9
Nonresidential					
Commercial ($000)	58,047.1	116,353.8	25,462.9	-50.1	95.4
Industrial ($000)	5,590.5	6,187.4	2,280.4	-9.6	29.0
Institutional ($000)	17,046.4	19,565.8	10,285.4	-12.9	153.4
Nonbuilding					
Streets and Highways ($000)	50,403.0	34,775.2	14,112.6	44.9	155.5
All Other Nonbuilding ($000)	3,998.9	2,339.8	1,424.7	70.9	-1.7
Total Construction ($000)	263,134.4	306,523.6	100,811.2	-14.2	63.8
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,566.5	1,562.5	1,583.3	0.2	0.9
Total Employment (000)	1,443.5	1,443.2	1,457.0	0.0	1.0
Agriculture (000)	42.0	41.2	43.8	1.9	2.1
Nonagriculture (000)	1,401.5	1,402.0	1,413.2	-0.1	0.9
Unemployment Rate (%)	7.8	7.6	8.0	—	—
Manufacturing (000)	165.6	173.9	163.3	-4.8	-1.4
Mining (000)	59.8	68.4	57.9	-12.6	-3.3
Government (000)	254.0	254.4	255.2	-0.2	-0.2
Contract Construction (000)	43.4	44.7	43.4	-2.9	3.1
Services (000)	226.7	221.7	228.5	2.2	1.1
Retail Trade (000)	219.8	216.4	221.0	1.6	1.0
Average Weekly Hours					
Manufacturing (Per Worker)	41.0	41.0	41.1	0.0	1.7
Average Weekly Earnings					
Manufacturing ($ Per Worker)	409.07	402.80	409.77	1.6	2.2
Contract Construction ($ Per Worker)	388.73	422.98	396.81	-8.1	12.5
Retail Trade ($ Per Worker)	188.10	190.01	186.34	-1.0	1.0

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
Employment (Number)					
Labor Force	32,450	31,892	32,925	1.7	1.2
Total Employment	29,258	28,391	29,875	3.0	2.0
Unemployment Rate (%)	10.1	11.0	9.3	—	—
Industrial Power Sales (000 Kwh)	40,449	47,110	12,727	-14.1	-11.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,611.5	1,422.7	679.1	13.3	66.7
Number of Units	24	20	10	20.0	66.7
Residential—Multi Family					
Dollar Value ($000)	2,658.2	524.0	491.5	407.3	—
Number of Units	49	26	9	88.5	—
Nonresidential					
Commercial ($000)	417.2	576.7	220.7	-27.7	32.6
Industrial ($000)	1,502.5	0.0	751.2	—	0.0
Institutional ($000)	559.2	90.0	0.0	521.3	—
Nonbuilding					
Streets and Highways ($000)	0.0	1,268.4	0.0	—	0.0
All Other Nonbuilding ($000)	246.0	36.2	0.0	579.6	—
Total Construction ($000)	6,773.1	3,918.0	2,142.5	72.9	59.4

[a]Includes revisions in some previous months.

ENID AND LAWTON MSA

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,000	32,167	31,400	-3.6	0.6
Total Employment	28,700	29,833	28,900	-3.8	0.3
Manufacturing	1,867	1,933	1,800	-3.4	-5.3
Wholesale and Retail Trade	6,600	6,767	6,600	-2.5	0.0
Unemployment Rate (%)	7.5	7.2	7.8	—	—
Industrial Power Sales (000 Kwh)	122,449	120,029	45,335	2.0	18.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	735.9	1,207.8	350.0	-39.1	116.0
Number of Units	10	17	4	-41.2	33.3
Residential—Multi Family					
Dollar Value ($000)	0.0	1,245.8	0.0	—	0.0
Number of Units	0	23	0	—	0.0
Nonresidential					
Commercial ($000)	70.0	1,305.0	0.0	-94.6	—
Industrial ($000)	0.0	0.0	0.0	0.0	0.0
Institutional ($000)	0.0	0.0	0.0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0.0	0.0	0.0	0.0	0.0
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	805.9	3,758.6	350.0	-78.6	50.9
LAWTON MSA					
Employment (Number)[a]					
Labor Force	46,433	45,767	46,900	1.4	0.9
Total Employment	44,033	43,333	44,500	1.6	1.1
Unemployment Rate (%)	5.2	5.3	5.2	—	—
Industrial Power Sales (000 Kwh)	41,065	39,037	13,580	5.2	-4.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,708.6	3,475.0	2,910.4	64.3	92.4
Number of Units	98	57	43	71.9	77.8
Residential—Multi Family					
Dollar Value ($000)	766.5	900.0	80.0	-14.8	-85.4
Number of Units	30	29	2	3.4	-91.7
Nonresidential					
Commercial ($000)	1,546.0	1,446.0	290.0	6.9	346.2
Industrial ($000)	150.0	0.0	150.0	—	—
Institutional ($000)	0.0	12,700.0	0.0	—	0.0
Nonbuilding					
Streets and Highways ($000)	416.5	446.5	0.0	-6.7	0.0
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	8,587.6	18,967.5	3,430.4	-54.7	61.5

[a]Includes revisions in some previous months.

OKLAHOMA CITY MSA

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
Employment (Number)[a]					
Labor Force	509,533	510,767	513,200	-0.2	0.5
Total Employment	478,000	479,367	481,400	-0.3	0.7
Agriculture	4,900	5,000	5,100	-2.0	2.0
Nonagriculture	473,100	474,367	476,300	0.3	0.7
Manufacturing	51,200	53,200	51,000	-3.8	0.0
Mining	16,067	17,933	15,500	-10.4	-3.7
Government	98,567	97,433	99,200	1.2	-0.2
Wholesale and Retail Trade	105,767	107,567	105,700	-1.7	0.2
Unemployment Rate (%)	6.2	6.2	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	448.24	453.73	444.00	-0.1	2.5
Industrial Power Sales (000 Kwh)	305,861	301,592	99,520	1.4	-1.8
New Mortgage Loans ($000,000)[b]	68.2	77.7	28.2	-12.2	55.8
Bank Deposits ($000,000)[c]					
Demand Deposits	1,037.2	1,124.9	929.8	-7.8	-15.8
Time and Savings Deposits	2,312.6	2,707.5	2,285.0	-14.6	-1.8
Air Transportation					
Passengers Enplaning (Number)	326,606	334,230	129,243	-2.3	36.0
Passengers Deplaning (Number)	341,823	342,938	134,608	-0.3	38.8
Freight Enplaned (Tons)	1,490	1,203	498	23.8	8.3
Freight Deplaned (Tons)	2,412	5,386	900	-55.2	29.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Singie Family					
Dollar Value ($000)	50,494.0	50,183.7	17,400.5	0.6	8.2
Number of Units	891	821	313	8.5	10.6
Residential—Multi Family					
Dollar Value ($000)	13,583.3	13,312.9	3,588.3	2.1	E
Number of Units	436	641	134	-32.0	E
Nonresidential					
Commercial ($000)	39,753.1	47,966.8	18,659.5	-17.1	73.9
Industrial ($000)	2,233.1	3,229.5	966.9	-30.9	50.5
Institutional ($000)	3,532.7	2,087.6	2,266.4	69.2	134.9
Nonbuilding					
Streets and Highways ($000)	18,273.1	11,061.5	139.5	65.2	-68.2
All Other Nonbuilding ($000)	1,712.5	1,480.5	770.6	15.7	41.1
Total Construction ($000)	129,581.9	129,322.5	43,791.5	0.2	48.0
General Business Index	87.8	91.5	86.1	-4.0	-2.4

E = exceeds 600 percent.

[a] Includes revisions in some previous months.

[b] By savings and loan associations.

[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

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TULSA MSA

Category	3 Mos. '86	3 Mos. '85	March '86	Percentage Change 3 Mos. '86/'85	Percentage Change March/Feb. '86
Employment (Number)[a]					
Labor Force	345,767	340,667	349,100	1.5	0.8
Total Employment	317,467	314,433	320,600	1.0	1.1
Agriculture	3,267	3,300	3,400	-0.1	3.0
Nonagriculture	314,200	311,133	317,200	1.0	1.1
Manufacturing	52,700	52,400	52,300	0.6	-0.5
Mining	19,900	20,800	19,800	-4.3	0.0
Government	34,900	35,200	35,000	-0.9	0.3
Wholesale and Retail Trade	73,500	72,500	73,300	1.4	-0.3
Unemployment Rate (%)	8.2	7.7	8.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	409.15	418.10	414.16	-2.2	2.7
Industrial Power Sales (000 Kwh)	481,391	445,208	169,436	8.1	10.2
New Mortgage Loans Made ($000,000)[b]	64.1	41.9	26.3	53.0	10.9
Bank Deposits ($000,000)[c]					
Demand Deposits	728.8	743.9	712.5	-13.7	-0.4
Time and Savings Deposits	2,101.8	1,931.0	2,058.1	8.8	-0.6
Air Transportation					
Passengers Enplaning (Number)	305,296	329,811	120,659	-7.4	34.9
Passengers Deplaning (Number)	309,112	335,959	124,931	-8.0	39.1
Freight (Tons)	2,598	3,121	927	-16.8	8.3
Water Transportation					
Tulsa Port of Catoosa					
Tons In	155,246	96,018	50,427	61.7	21.0
Tons Out	425,901	189,501	152,030	124.7	-6.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	26,630.6	27,874.6	10,542.7	-4.5	48.1
Number of Units	428	473	166	-9.5	48.2
Residential—Multi Family					
Dollar Value ($000)	15,367.0	15,892.0	7,728.0	-3.3	6.0
Number of Units	432	537	257	-19.6	59.6
Nonresidential					
Commercial ($000)	8,682.4	58,001.3	2,175.4	-85.0	69.8
Industrial ($000)	1,592.7	2,151.0	377.3	-26.0	26.9
Institutional ($000)	3,865.9	3,837.2	841.5	0.7	-54.8
Nonbuilding					
Streets and Highways ($000)	7,966.5	3,448.6	3,687.7	131.0	E
All Other Nonbuilding ($000)	1,594.6	617.2	594.5	158.4	-9.9
Total Construction	65,699.6	111,821.9	25,947.0	-41.2	38.2
General Business Index	90.1	92.0	89.4	-2.1	-1.0

E = exceeds 600 percent

[a] Includes revisions in some previous months.

[b] By savings and Loan Associations.

[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR, and Brian M. Hickey, Research Assistant.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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SUMMARY OF INDICATORS

Category	4 Mos. '86	4 Mos. '85	Apr. '86	Percentage Change 4 Mos. '86/85	Percentage Change Apr./Mar. '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,452.0	3,307.5	3,490.0	4.4	1.2
Adjusted for CPI ($000,000)	1,067.9	1,039.8	1,072.8	2.7	1.4
Crude Oil Production (000 bbl)[b]	39,453	39,230	13,200	0.6	7.3
Industrial Power Sales (000,000 Kwh)[c]	2,704	2,592	644	4.3	-2.6
Total Bank Deposits (Monthly Average) ($000,000)[d]					
Demand	7,646.0	7,727.5	7,590.0	-1.1	1.4
Savings	27,501.5	27,011.0	27,417	1.8	-0.4
Savings and Loan Associations[a] **($000,000)**					
Assets	10,010.5	9,541.4	10,095.2	4.9	1.0
New Mortgage Loans Made	102.8	95.3	150.5	7.9	38.8
Employment[a,e]					
Total Labor Force (000)	1,575.3	1,565.4	1,598.0	0.6	0.7
Total Employment (000)	1,450.0	1,448.0	1,468.8	0.1	0.8
Unemployment Rate (%)	8.0	7.5	8.2	—	—
General Business Index	92.4	94.2	90.9	-1.9	-1.2

[a]Includes revisions.
[b]3 months and March data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve member Banks.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Apr. '86 Adjusted	Apr. '86 Unadjusted	Adjusted '86/'85 4 Mos.	Adjusted 1986 Apr./Mar.
Ada	14,813	15,301	-1.4	-0.1
Altus	13,449	14,315	11.5	-0.4
Alva	4,340	4,377	4.2	1.8
Anadarko	5,473	5,865	3.5	0.1
Ardmore	19,664	20,718	3.9	17.4
Bartlesville	20,460	20,895	1.8	1.0
Blackwell	3,500	3,644	-1.4	0.1
Broken Arrow	19,078	20,886	11.7	0.3
Chickasha	9,916	10,547	5.5	1.3
Clinton	6,471	6,854	6.5	0.5
Cushing	6,406	6,584	-2.8	0.5
Del City	10,263	11,004	4.6	0.5
Duncan	14,134	15,181	6.8	0.8
Durant	9,556	10,077	9.8	0.3
Edmond	26,038	28,404	9.4	1.3
Elk City	8,319	8,670	4.7	1.6
El Reno	8,747	9,166	-5.8	2.5
Guthrie	6,154	6,541	12.0	1.1
Guymon	5,220	5,225	1.6	1.6
Henryetta	5,345	5,530	0.3	1.1
Hobart	2,622	2,743	7.5	0.2
Holdenville	3,157	3,358	8.3	0.2
Hugo	3,215	3,401	10.8	0.8
Idabel	4,281	4,473	0.7	0.2
Lawton	46,160	49,463	7.4	0.3
McAlester	11,158	11,662	1.5	1.3
Miami	13,078	13,296	28.0	0.3
Midwest City	38,996	40,628	1.1	1.0
Moore	12,375	12,954	3.6	1.0
Muskogee	28,590	30,211	6.6	-0.4
Norman	62,366	67,118	11.2	-1.4
Oklahoma City	276,336	289,387	1.6	0.5
Okmulgee	6,249	6,357	9.9	2.7
Pauls Valley	4,310	4,458	-7.5	1.2
Pawhuska	1,977	1,944	-5.7	1.7
Ponca City	15,983	16,448	10.1	0.7
Poteau	5,111	5,380	8.7	0.6
Sand Springs	8,273	8,728	8.6	0.3
Sapulpa	14,747	15,495	-1.5	1.1
Seminole	7,494	7,608	33.5	2.4
Shawnee	22,784	23,864	5.9	1.6
Stillwater	20,251	21,410	0.2	0.2
Tahlequah	7,699	8,154	-0.1	1.1
Tulsa	246,213	250,885	6.3	0.7
Watonga	1,891	1,944	-8.2	2.0
Weatherford	6,380	6,315	-7.0	1.2
Wewoka	1,269	1,296	1.8	1.8
Woodward	12,474	12,919	2.2	1.3
Total	1,102,785	1,151,683	4.8	1.0

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	4 Mos. '86 Adjusted	4 Mos. '85 Adjusted	Apr. '86 Adjusted	Apr. '86 Unadjusted	Percentage Change 4 Mos. '86/'85 Adjusted	Percentage Change Apr./Mar. '86 Adjusted	Percentage Change Apr./Mar. '86 Unadjusted
OKLAHOMA CITY MSA							
Food	720,309	659,416	185,614	195,901	9.2	3.3	5.3
Apparel	68,026	78,429	17,071	16,594	-13.3	-0.3	1.6
General Merchandise	274,275	322,540	67,966	62,392	-15.0	-0.8	-0.8
Furniture	81,482	99,859	20,334	19,999	-18.4	0.7	1.7
Lumber	78,595	76,281	20,297	21,366	3.0	6.6	19.9
Auto Dealers	624,513	428,595	152,885	178,974	45.7	-2.0	23.3
Service Stations	78,215	114,901	18,154	16,717	-31.9	7.0	6.8
All Other	244,116	263,487	58,809	59,996	-7.4	-7.9	-7.0
Total	2,169,531	2,043,505	541,130	571,939	6.2	-0.1	7.9
TULSA MSA							
Food	452,080	425,283	112,048	111,918	6.3	0.5	-0.5
Apparel	60,843	70,529	14,904	14,755	-13.7	3.7	9.1
General Merchandise	200,372	248,528	49,013	47,843	-19.4	-1.6	0.0
Furniture	77,691	71,138	19,372	19,226	9.2	-1.2	0.3
Lumber	64,819	48,238	16,771	17,671	34.4	5.1	20.3
Auto Dealers	363,371	249,332	88,952	104,135	45.7	-2.0	23.3
Service Stations	64,263	94,405	14,915	13,735	-31.9	7.0	6.8
All Other	41,546	47,903	10,804	7,509	-13.3	7.1	34.9
Total	1,324,985	1,255,356	326,779	336,792	5.5	0.2	8.4
ENID MSA							
Food	39,807	42,122	9,833	9,964	-5.5	-1.2	0.2
Apparel	6,562	6,935	1,679	1,744	-5.4	6.4	9.4
General Merchandise	16,754	19,448	4,188	4,124	-13.9	-2.2	3.3
Furniture	3,916	5,511	1,040	1,090	-28.9	9.1	11.7
Lumber	6,614	5,289	1,701	1,828	25.1	4.2	24.5
Auto Dealers	35,854	24,605	8,783	10,242	45.7	-1.9	23.3
Service Stations	5,768	8,480	1,339	1,233	-32.0	7.0	6.8
All Other	12,685	10,698	3,168	3,214	18.6	9.8	27.4
Total	127,960	123,088	31,731	33,439	4.0	0.8	11.6
LAWTON MSA							
Food	59,551	60,674	14,790	15,231	-1.9	-3.0	-2.8
Apparel	6,713	7,917	1,712	1,700	-15.2	-0.5	-0.2
General Merchandise	35,219	39,434	8,667	8,564	-10.7	0.0	7.9
Furniture	10,017	9,266	2,481	2,457	8.1	-0.8	-9.7
Lumber	8,512	8,769	2,221	2,413	-2.9	8.7	23.6
Auto Dealers	47,636	32,694	11,661	13,651	45.7	-2.0	23.3
Service Stations	3,932	5,783	912	840	-32.0	7.0	6.9
All Other	14,576	12,395	3,480	4,395	17.6	5.9	23.6
Total	186,156	176,932	45,924	49,251	5.2	-0.6	8.5
MUSKOGEE AREA							
Food	48,836	46,214	12,325	11,979	5.7	0.4	5.6
Apparel	6,104	6,657	1,553	1,582	-8.3	-0.2	-1.3
General Merchandise	13,563	17,275	3,326	3,590	-21.5	-1.7	6.9
Furniture	4,614	4,351	1,181	1,183	6.0	5.2	7.8
Lumber	2,449	2,296	633	574	6.7	8.8	14.3
Auto Dealers	30,065	20,634	7,359	8,612	45.7	-2.0	23.3
Service Stations	5,076	7,473	1,161	1,080	-32.1	1.7	6.8
All Other	10,507	10,412	3,007	2,936	0.9	13.6	5.0
Total	121,214	115,312	30,545	31,536	5.1	1.1	9.9
STATE[a]							
Durable Goods	2,280,002	1,736,083	569,367	628,449	31.3	0.3	19.9
Auto Dealers	1,560,615	1,071,001	382,051	447,246	45.7	-2.0	23.3
Accessory Dealers	120,035	134,519	30,167	31,001	-10.8	2.0	10.6
Total Automotive	3,840,617	2,807,084	412,218	478,247	36.8	-1.7	22.4
Furniture	113,349	121,886	27,768	26,745	-7.0	-1.0	2.0
Household Appliances	86,534	88,066	21,666	21,079	-1.7	-0.1	6.8
Total Furniture and Appliances	199,883	209,952	49,434	47,824	-4.8	-0.6	4.1
Lumber and Building Materials	243,875	195,475	65,000	66,219	24.8	8.7	17.0
Hardware Stores	23,340	24,004	5,856	6,594	-2.8	-0.2	19.3
Total Lumber, Building Materials & Hardware	267,215	219,479	70,856	72,813	21.7	7.9	17.2
Nondurable Goods	3,858,018	3,735,059	971,000	952,883	33	-0.1	1.1
Apparel	207,881	216,861	52,359	51,767	-4.1	-0.6	5.7
Drug Stores	164,767	138,708	41,207	41,369	18.8	0.6	6.4
Eating and Drinking Places	630,584	558,921	160,160	164,995	12.8	0.8	2.2
Food Group	1,578,274	1,382,513	399,821	391,759	14.2	0.2	-4.3
Service Stations	256,935	377,493	59,636	54,901	-31.9	7.0	6.8
General Merchandise Group	757,288	818,735	192,046	177,641	-7.5	3.0	5.1
Total Retail Trade	6,138,020	5,471,142	1,540,367	1,581,332	12.2	0.3	7.8

[a]Total includes data for categories not shown in the table

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	4 Mos. '86	4 Mos. '85	Apr. '86	Percentage Change 4 Mos. '86/'85	Percentage Change Apr./Mar. '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,175	31,900	31,700	-2.3	1.0
Total Employment	28,750	29,600	28,900	-2.9	0.0
Unemployment Rate (%)	7.8	7.2	8.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	941.9	1,876.7	206.0	-49.8	-41.1
Number of Units	13	28	3	-53.6	-25.0
Residential—Multi Family					
Dollar Value ($000)	0.0	1,245.8	0.0	—	0.0
Number of Units	0	23	0	—	0.0
Nonresidential					
Commercial ($000)	70.0	1,671.0	0.0	-95.8	0.0
Industrial ($000)	1,387.0	0.0	1,387.0	—	—
Institutional ($000)	0.0	0.0	0.0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0.0	0.0	0.0	0.0	0.0
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	2,398.9	4,793.5	1,593.0	-50.0	355.1
LAWTON MSA					
Employment (Number)[a]					
Labor Force	46,650	46,050	47,300	1.3	0.8
Total Employment	44,250	43,675	44,900	1.3	0.9
Unemployment Rate (%)	5.2	5.2	5.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	8,061.4	4,580.1	2,352.8	76.0	-19.2
Number of Units	137	72	39	90.3	-18.8
Residential—Multi Family					
Dollar Value ($000)	1,466.5	900.0	700.0	62.9	E
Number of Units	56	29	28	93.1	E
Nonresidential					
Commercial ($000)	2,021.5	2,066.0	475.5	-93.1	64.0
Industrial ($000)	408.0	0.0	258.0	—	72.0
Institutional ($000)	14.6	12,840.0	14.6	-99.9	—
Nonbuilding					
Streets and Highways ($000)	416.5	4,942.5	0.0	-91.6	0.0
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	12,388.5	25,328.7	3,800.9	-51.1	10.8
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	32,600	31,978	33,050	1.9	0.4
Total Employment	29,450	28,559	30,025	3.1	0.5
Unemployment Rate (%)	9.9	10.7	9.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	2,372.0	2,267.2	760.5	4.6	12.0
Number of Units	35	33	11	6.1	19.0
Residential—Multi Family					
Dollar Value ($000)	2,879.1	982.3	220.8	193.1	-55.1
Number of Units	56	45	7	24.4	-22.2
Nonresidential					
Commercial ($000)	920.5	999.2	503.3	-7.9	128.0
Industrial ($000)	1,502.5	0.0	0.0	—	—
Institutional ($000)	2,109.2	90.0	1,550.0	E	—
Nonbuilding					
Streets and Highways ($000)	0.0	1,268.4	0.0	—	0.0
All Other Nonbuilding ($000)	38.6	42.7	14.0	-9.6	—
Total Construction ($000)	9,821.8	5,649.8	3,048.7	73.8	42.3

E = Exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	4 Mos. '86	4 Mos. '85	Apr. '86	Percentage Change 4 Mos.'86/'85	Percentage Change Apr./Mar. '86
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	511,675	511,950	516,700	-0.1	0.4
Total Employment	479,550	480,850	483,600	-0.3	0.3
Unemployment Rate (%)	6.2	6.1	—	6.4	—
Mortgage Loans Closed ($000,000)[b]	92.2	146.2	24.0	-36.9	-14.9
Bank Deposits ($000,000)[c]					
Demand Deposits	1,002.1	1,113.3	897.0	-10.0	-3.5
Time and Savings Deposits	2,287.9	2,770.3	2,213.9	-17.4	-3.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	69,776.4	72,765.4	18,424.4	-4.1	-0.4
Number of Units	1,168	1,191	290	-1.9	-4.6
Residential—Multi Family					
Dollar Value ($000)	15,519.3	14,410.5	1,723.0	7.7	-54.7
Number of Units	512	687	74	-25.5	-45.6
Nonresidential					
Commercial ($000)	39,790.0	58,632.0	9,767.2	-32.1	9.4
Industrial ($000)	8,298.9	5,628.0	1,250.4	47.5	190.8
Institutional ($000)	22,018.2	4,892.3	1,787.5	350.1	-10.9
Nonbuilding					
Streets and Highways ($000)	57,374.0	22,931.3	1,034.3	150.2	E
All Other Nonbuilding ($000)	5,422.6	2,147.1	4,824.5	152.6	E
Total Construction ($000)	334,740.9	181,406.7	34,469.4	84.5	0.0
General Business Index	87.3	91.5	85.8	-4.6	-0.4
TULSA MSA					
Employment (Number)[a]					
Labor Force	347,400	341,475	351,600	1.7	0.5
Total Employment	318,675	315,625	322,200	1.0	0.5
Unemployment Rate (%)	8.3	7.6	8.4	—	—
New Mortgage Loans Made ($000,000)[b]	92.4	57.7	28.3	60.1	7.6
Bank Deposits ($000,000)[c]					
Demand Deposits	725.4	744.7	715.2	-2.6	0.4
Time and Savings Deposits	2,079.4	1,925.2	2,012.2	8.0	-2.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	39,704.2	42,206.5	13,073.6	-5.9	24.0
Number of Units	657	723	229	-9.1	38.0
Residential—Multi Family					
Dollar Value ($000)	15,671.4	16,503.0	304.5	-5.0	-96.1
Number of Units	440	547	8	-19.6	-96.9
Nonresidential					
Commercial ($000)	19,724.0	71,091.5	11,041.7	-72.3	407.6
Industrial ($000)	1,859.7	8,503.0	267.0	-78.1	-29.2
Institutional ($000)	5,595.9	8,503.9	1,730.0	-34.2	105.6
Nonbuilding					
Streets and Highways ($000)	8,092.5	4,506.2	125.9	79.6	-96.6
All Other Nonbuilding ($000)	2,519.9	1,146.5	925.3	119.8	55.6
Total Construction ($000)	93,167.6	152,460.7	27,468.0	-38.9	5.9
General Business Index	89.3	92.2	87.1	-3.2	-2.6

E = exceeds 600 percent

[a]Includes revisions in some previous months.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	4 Mos. '86	4 Mos. '85	Apr. '86	Percentage Change 4 Mos. '86/'85	Percentage Change Apr./Mar. '86
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	132,495.9	135,555.4	37,852.6	-2.3	6.3
Number of Units	2,187	2,226	615	-1.8	7.7
Residential—Multi Family					
Dollar Value ($000)	37,784.7	36,988.6	3,414.7	2.2	-73.4
Number of Units	1,177	1,505	127	-21.8	-70.9
Nonresidential					
Commercial ($000)	71,346.5	145,081.4	23,077.2	-50.8	47.1
Industrial ($000)	8,298.9	14,989.9	3,245.3	-44.6	86.1
Institutional ($000)	22,018.2	27,314.2	5,232.6	-19.4	-47.8
Nonbuilding					
Streets and Highways ($000)	57,374.0	55,669.4	6,971.0	3.1	-50.6
All Other Nonbuilding ($000)	5,422.6	3,683.8	1,545.9	47.2	18.7
Total Construction ($000)	334,740.9	419,282.7	81,339.4	-20.2	-10.9

[a]Includes revisions.

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SUMMARY OF INDICATORS

Category	5 Mos. '86	5 Mos. '85	May '86	Percentage Change: 5 Mos. '86/85	Percentage Change: May/Apr. '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,340	3,306	3,366	1.0	-0.1
Adjusted for CPI ($000,000)	1,022.3	1,037.3	1,031.6	-1.4	-0.4
Crude Oil Production (000 bbl)	64,310	66,692	12,457	-3.6	0.4
Industrial Power Sales (000,000 Kwh)[b]	3,359	3,272	655	2.7	1.7
Total Bank Deposits (Monthly Average) ($000,000)[c]					
Demand	7,591	7,705	7,369	-1.5	-2.9
Savings	27,429	27,042	27,139	1.4	-1.0
Savings and Loan Associations[a] **($000,000)**					
Assets	10,043.7	9,578.7	10,176.5	4.9	0.8
New Mortgage Loans Made	567.6	542.0	156.3	4.7	3.8
Employment[a,d]					
Total Labor Force (000)	1,584.0	1,569.7	1,618.9	0.9	1.3
Total Employment (000)	1,455.4	1,453.9	1,477.0	0.1	0.6
Unemployment Rate (%)	8.1	7.4	8.8	—	—
General Business Index	91.5	94.0	87.8	-2.7	-3.3

[a] Includes revisions.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve member Banks.
[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES
($000)

City	May '86 Adjusted	May '86 Unadjusted	Adjusted '86/'85 5 Mos.	Adjusted 1986 May/Apr.
Ada	15,029	16,354	-0.1	1.3
Altus	13,918	15,046	11.9	3.3
Alva	4,334	4,838	4.4	0.3
Anadarko	5,531	6,325	3.7	1.3
Ardmore	19,881	22,020	4.8	1.1
Bartlesville	20,754	21,259	1.6	1.4
Blackwell	3,559	4,020	-1.2	1.9
Broken Arrow	19,185	22,263	12.6	0.7
Chickasha	10,052	11,227	5.1	1.2
Clinton	6,486	7,345	6.6	0.6
Cushing	6,553	7,199	-2.7	2.2
Del City	10,439	11,806	4.7	1.3
Duncan	14,221	15,787	6.4	0.6
Durant	9,571	10,440	11.1	0.5
Edmond	26,439	29,384	9.5	1.4
Elk City	8,529	9,464	4.8	2.4
El Reno	8,927	9,980	-4.1	1.7
Guthrie	6,847	7,995	14.9	10.6
Guymon	5,411	6,045	3.5	3.3
Henryetta	5,425	6,242	1.0	2.1
Hobart	2,638	2,997	7.3	0.4
Holdenville	3,196	3,543	8.4	0.9
Hugo	3,274	3,703	11.7	1.6
Idabel	4,327	4,829	0.3	0.8
Lawton	47,049	53,091	7.2	1.7
McAlester	11,364	12,691	1.5	1.3
Miami	13,322	14,610	28.3	2.0
Midwest City	39,568	43,511	1.7	0.9
Moore	12,295	13,019	3.9	-0.4
Muskogee	29,236	32,605	7.3	2.0
Norman	64,578	72,039	10.9	3.3
Oklahoma City	278,222	309,124	2.1	0.6
Okmulgee	6,375	7,226	10.5	1.8
Pauls Valley	4,358	4,724	-5.0	1.2
Pawhuska	2,003	2,160	-4.9	1.4
Ponca City	16,218	17,858	10.2	1.4
Poteau	5,216	5,674	8.5	2.0
Sand Springs	8,401	9,594	9.9	1.7
Sapulpa	15,126	17,501	-0.8	2.4
Seminole	7,588	8,462	34.4	1.2
Shawnee	22,771	25,840	6.4	-0.1
Stillwater	20,761	21,940	1.0	2.1
Tahlequah	7,840	8,658	0.3	1.7
Tulsa	249,631	268,023	6.3	1.4
Watonga	1,909	2,117	-7.1	0.8
Weatherford	1,648	6,501	-6.6	1.9
Wewoka	5,534	1,427	2.4	3.2
Woodward	12,538	14,031	2.9	0.7
Total	1,118,075	1,232,537	5.1	1.3

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	5 Mos. '86 Adjusted	5 Mos. '85 Adjusted	May '86 Adjusted	May '86 Unadjusted	Percentage Change 5 Mos. '86/'85 Adjusted	May/Apr. '86 Adjusted	May/Apr. '86 Unadjusted
OKLAHOMA CITY MSA							
Food	901,576	830,302	182,450	190,496	8.6	-0.1	-0.2
Apparel	84,978	97,580	16,932	15,510	-12.9	-0.8	-6.5
General Merchandise	340,998	398,016	66,835	69,490	-14.3	-1.6	11.4
Furniture	101,746	122,641	20,227	20,039	-17.0	-0.6	0.2
Lumber	96,850	93,736	18,620	21,747	3.3	-6.9	1.8
Auto Dealers	779,088	545,046	155,332	189,071	42.9	2.0	5.6
Service Stations	99,969	141,604	21,752	21,749	-29.4	19.5	30.1
All Other	309,347	316,601	63,483	82,726	-2.3	2.4	27.2
Total	2,714,552	2,545,526	545,631	610,828	6.6	0.1	6.8
TULSA MSA							
Food	565,289	533,479	113,092	118,096	6.0	0.8	5.5
Apparel	75,704	87,845	14,925	14 440	-13.8	0.3	-2.1
General Merchandise	249,500	307,639	48,873	52,280	-18.9	-0.6	9.3
Furniture	97,202	87,371	19,708	18,936	11.3	2.8	-1.5
Lumber	81,058	60,234	16,529	19,270	34.6	0.4	9.0
Auto Dealers	453,306	317,087	90,376	110,010	43.0	2.0	5.6
Service Stations	82,135	116,344	17,871	17,869	-29.4	19.5	30.1
All Other	48,086	54,271	9,123	12,046	-11.4	-4.2	61.3
Total	1,652,280	1,564,270	330,497	362,947	5.6	1.7	7.8
ENID MSA							
Food	49,662	51,897	9,917	10,677	-4.3	1.2	7.2
Apparel	8,346	8,581	1,770	1,805	-2.7	4.9	3.5
General Merchandise	20,972	24,139	4,188	4,615	-13.1	0.0	11.9
Furniture	4,926	6,570	986	919	-25.0	-7.8	-15.7
Lumber	8,213	6,583	1,623	1,946	24.8	-4.0	6.5
Auto Dealers	44,582	31,197	8,889	10,820	42.9	2.0	5.6
Service Stations	7,372	10,450	1,604	1,604	-29.5	19.5	30.1
All Other	15,416	12,438	2,830	3,710	23.9	-9.7	21.9
Total	159,489	151,855	31,807	36,096	5.0	0.6	8.3
LAWTON MSA							
Food	75,013	74,962	15,423	16,654	0.1	4.2	9.3
Apparel	8,470	9,925	1,716	1,746	-14.7	0.3	2.7
General Merchandise	43,948	49,262	8,687	9,578	-10.8	-0.1	11.8
Furniture	12,511	11,514	2,500	2,542	8.7	0.9	3.5
Lumber	10,566	11,005	2,069	2,456	-4.0	-6.2	1.8
Auto Dealers	59,426	41,578	11,848	14,421	42.9	2.0	5.6
Service Stations	5,025	7,127	1,093	1,093	-29.5	19.5	30.1
All Other	17,912	15,641	3,407	4,600	14.5	-1.7	4.5
Total	232,871	221,014	46,743	53,090	5.4	1.7	7.9
MUSKOGEE AREA							
Food	60,685	57,425	12,042	13,166	5.7	-0.6	9.9
Apparel	7,635	8,345	1,537	1,475	-8.5	-0.8	-6.8
General Merchandise	16,971	21,729	3,383	3,605	-21.9	1.3	0.4
Furniture	5,787	5,397	1,180	1,125	7.2	0.8	-4.9
Lumber	3,039	2,817	602	662	7.9	-3.8	15.3
Auto Dealers	37,504	26,238	7,475	9,098	42.9	2.0	5.6
Service Stations	6,472	9,184	1,402	1,405	-29.5	1.3	30.1
All Other	13,609	12,246	3,031	3,659	11.1	3.3	24.1
Total	151,702	143,381	30,652	34,195	5.8	1.3	8.6
STATE[a]							
Durable Goods	2,855,133	2,198,913	574,979	667,059	29.8	1.2	6.1
Auto Dealers	1,946,887	1,362,004	388,166	472,479	42.9	2.0	5.6
Accessory Dealers	150,816	167,909	30,369	33,142	-10.2	0.5	6.9
Total Automotive	2,097,703	1,529,913	418,535	505,621	37.1	1.9	5.7
Furniture	140,951	151,564	27,714	28,296	-7.0	0.1	5.8
Household Appliances	107,864	108,837	21,411	22,278	-0.9	-1.0	5.7
Total Furniture and Appliances	248,815	260,401	49,125	50,574	-4.4	-0.4	5.8
Lumber and Building Materials	306,021	245,539	62,230	70,000	24.6	-3.7	5.7
Hardware Stores	29,302	29,849	5,910	7,136	-1.8	0.7	8.2
Total Lumber, Building Materials & Hardware	335,323	275,388	68,140	77,136	21.8	-3.3	5.9
Nondurable Goods	4,856,209	4,647,536	995,681	1,048,401	4.5	2.5	10.0
Apparel	258,815	269,352	51,349	48,376	-3.9	-1.5	-6.6
Drug Stores	206,170	171,195	41,694	44,290	20.4	1.4	7.1
Eating and Drinking Places	792,249	699,711	161,697	173,459	13.2	1.0	5.1
Food Group	1,982,457	1,720,113	405,945	433,226	15.3	1.9	10.6
Service Stations	328,357	465,066	71,444	71,426	-29.4	19.5	30.1
General Merchandise Group	950,620	1,012,419	193,017	200,078	-6.1	0.5	12.6
Total Retail Trade	7,711,342	6,846,449	1,570,660	1,715,460	12.6	2.0	8.5

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	5 Mos. '86	5 Mos. '85	May '86	Percentage Change 5 Mos. '86/'85	Percentage Change May/Apr. '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,200	32,020	31,400	-2.6	-0.6
Total Employment	28,700	29,720	28,600	-3.4	-0.7
Unemployment Rate (%)	8.0	7.1	9.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,116.9	2,533.3	175.0	-55.9	-15.0
Number of Units	16	40	3	-60.0	0.0
Residential—Multi Family					
Dollar Value ($000)	0.0	1,245.8	0.0	—	0.0
Number of Units	0	23	0	—	0.0
Nonresidential					
Commercial ($000)	70.0	2,951.0	0.0	-97.6	0.0
Industrial ($000)	1,387.0	0.0	0.0	—	—
Institutional ($000)	0.0	0.0	0.0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	192.6	0.0	192.6	—	—
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	2,766.5	6,730.1	367.6	-58.9	-76.9
LAWTON MSA					
Employment (Number)[a]					
Labor Force	46,800	46,360	47,500	0.9	0.6
Total Employment	44,380	44,040	45,000	0.8	0.4
Unemployment Rate (%)	5.2	5.0	5.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	9,463.6	5,846.1	1,402.2	61.9	-40.4
Number of Units	160	95	23.0	68.4	-41.0
Residential—Multi Family					
Dollar Value ($000)	1,996.5	900.0	530.0	121.8	-24.3
Number of Units	74	29	18	155.2	-30.8
Nonresidential					
Commercial ($000)	2,081.5	3,335.0	60.0	-37.6	-87.4
Industrial ($000)	408.0	0.0	0.0	—	—
Institutional ($000)	138.1	14,740.0	123.5	-99.1	E
Nonbuilding					
Streets and Highways ($000)	1,428.8	4,942.5	1,012.3	-71.1	—
All Other Nonbuilding ($000)	0.0	0.0	0.0	0.0	0.0
Total Construction ($000)	15,516.5	29,763.7	3,128.0	-47.9	-17.7
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	32,860	31,862	33,900	3.1	2.6
Total Employment	29,700	28,527	30,700	4.1	2.2
Unemployment Rate (%)	9.8	10.5	9.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,063.4	2,991.2	691.4	2.4	-9.1
Number of Units	45	43	10	4.7	-9.1
Residential—Multi Family					
Dollar Value ($000)	3,237.6	1,479.7	358.5	118.8	62.4
Number of Units	67	55	11	21.8	57.1
Nonresidential					
Commercial ($000)	1,269.2	1,206.2	348.7	5.2	-30.7
Industrial ($000)	1,502.5	590.5	0.0	154.4	0.0
Institutional ($000)	2,227.8	90.0	118.6	E	-92.3
Nonbuilding					
Streets and Highways ($000)	0.0	2,467.5	0.0	—	0.0
All Other Nonbuilding ($000)	52.6	53.7	14.0	-2.0	0.0
Total Construction ($000)	11,353.0	8,878.8	1,531.2	27.9	-49.8

E = Exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	5 Mos. '86	5 Mos. '85	May '86	Percentage Change 5 Mos. '86/'85	Percentage Change May/Apr. '86
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	512,540	513,080	516,500	-0.1	0.1
Total Employment	479,820	482,460	481,500	-0.5	-0.3
Unemployment Rate (%)	6.3	6.0	6.8	—	—
Mortgage Loans Closed ($000,000)[b]	123.9	178.6	31.7	-30.6	32.1
Bank Deposits ($000,000)[c]					
Demand Deposits	963.9	1,098.4	811.1	-12.2	-9.6
Time and Savings Deposits	2,252.8	2,708.8	2,112.2	-16.8	-4.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	87,595.2	93,438.4	17,829.7	-6.3	-3.0
Number of Units	1,464	1,564	295	-6.4	2.1
Residential—Multi Family					
Dollar Value ($000)	20,959.1	16,159.7	5,369.8	29.7	E
Number of Units	718	746	204	-3.8	E
Nonresidential					
Commercial ($000)	42,790.3	81,422.0	9,475.9	-47.4	184.4
Industrial ($000)	3,250.0	10,116.1	1,228.8	-67.9	278.1
Institutional ($000)	5,185.6	5,790.3	715.3	-10.4	-40.3
Nonbuilding					
Streets and Highways ($000)	20,640.8	23,176.9	1,333.4	-10.9	28.9
All Other Nonbuilding ($000)	2,639.0	2,610.2	592.3	1.1	29.7
Total Construction ($000)	183,060.2	232,713.7	36,545.2	-21.3	37.8
General Business Index	86.6	91.5	83.9	-5.4	-2.2
TULSA MSA					
Employment (Number)[a]					
Labor Force	349,180	342,220	356,000	2.0	1.2
Total Employment	319,900	316,660	324,500	1.0	0.6
Unemployment Rate (%)	8.4	7.5	8.8	—	—
New Mortgage Loans Made ($000,000)[b]	130.0	74.4	37.6	74.7	32.9
Bank Deposits ($000,000)[c]					
Demand Deposits	720.8	741.4	702.3	-2.8	-1.8
Time and Savings Deposits	2,066.8	1,912.6	2,016.6	8.1	0.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	50,786.1	56,794.4	11,081.9	-10.6	—
Number of Units	833	960	176	-13.2	—
Residential—Multi Family					
Dollar Value ($000)	17,517.0	16,936.2	1,845.6	3.4	-85.9
Number of Units	540	574	100	-5.9	-56.3
Nonresidential					
Commercial ($000)	23,920.6	76,796.2	4,196.5	-68.9	-62.0
Industrial ($000)	2,008.3	9,388.2	148.6	-78.6	-44.3
Institutional ($000)	7,747.9	10,228.5	2,152.0	-24.3	24.4
Nonbuilding					
Streets and Highways ($000)	8,989.0	4,860.1	896.5	85.0	E
All Other Nonbuilding ($000)	2,952.1	2,017.7	432.2	46.3	-53.3
Total Construction ($000)	113,920.9	177,021.3	20,753.3	-35.6	-24.4
General Business Index	87.8	91.8	81.4	-4.4	-6.5

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	5 Mos. '86	5 Mos. '85	May '86	Percentage Change 5 Mos. '86/'85	Percentage Change May/Apr. '86
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	166,530.4	176,505.9	33,950.0	-5.7	-10.4
Number of Units	2,741	2,930	551	-6.5	-10.4
Residential—Multi Family					
Dollar Value ($000)	46,155.8	41,499.6	8,301.0	11.2	138.2
Number of Units	1,517	1,780	338	-14.8	162.0
Nonresidential					
Commercial ($000)	80,189.6	179,285.5	15,325.0	-55.3	-7.9
Industrial ($000)	9,050.9	22,953.7	1,677.4	-60.6	-27.7
Institutional ($000)	25,475.5	32,266.8	4,046.4	-21.0	-12.9
Nonbuilding					
Streets and Highways ($000)	66,502.0	64,550.8	9,128.0	3.0	30.9
All Other Nonbuilding ($000)	6,576.7	5,153.8	1,179.5	27.6	-22.4
Total Construction ($000)	400,480.9	522,216.1	73,607.8	-23.3	0.2

[a]Includes revisions.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

As has been the case since the last quarter of 1984, the State's economic indicators continued to present a mixed picture during the first half of 1986 with indicators experiencing decreases outnumbering those showing gains. The erratic nature of the changes in these measures of economic activity coupled with the apparent slowdown in the nation's economic growth provide little basis for real optimism for any significant upturn in Oklahoma's business activity in the near term. However, there are a number of future events and activities such as the commencement of construction of Remington Downs in Oklahoma City which should result in some real economic gains for the State during 1987 and 1988.

First, a look at what changes occurred during the first six months of 1986 reveals some interesting comparisons with levels of a year ago. Possibly the most encouraging of these is the increase in retail sales—after adjustment for seasonal variation—of 12.9 percent over the level set during the first half of 1985, despite a decline of 1.3 percent in June. It should be noted that preliminary data for July suggest that consumer purchases during at least the third quarter of the year will be much weaker and that, at best, retail activity during 1986 will not exceed 1985 levels by much more than 8 percent.

Another encouraging sign thus far this year has been the increase in new mortgage loans made by savings and loan associations which were 11.9 percent ahead of the first 6 months of 1985. Several analysts suggest that an increase in mortgage loans of this magnitude could do much to reduce the surplus of single family dwellings noted throughout the State.

Employment rose for the fifth successive month which raised average monthly employment for the year to date 0.2 percent ahead of the same period in 1985. One problem insofar as employment is concerned is the fact that the number of persons seeking work has increased more rapidly than have job opportunities thus, despite the gains noted in employment, the number of unemployed has also risen somewhat rapidly and has averaged 17,000 unemployed per month over the six month period. This number of unemployed translates to an average monthly unemployment rate of 8.2 percent which is considerably higher than the 7.3 percent average for the same period last year.

Another problem incident to the employment picture is the fact that most of the gains in non-agriculture jobs this year have been in the trades and services while the higher paying jobs in manufacturing, mining (including oil and gas production) and construction have declined rapidly. As an example, average monthly employment in mining during the first half of this year is 11,000 jobs lower than for the same period last year while manufacturing jobs are 9,000 less than last year. One bit of encouragement here is that when construction activities get fully underway on the various projects, employment in this industry will begin to increase rapidly. In a like manner, further increases in crude oil prices which appear to be in the offering should stimulate exploration and production and therefore employment in mining.

Personal income rose slightly in June and thereby kept the level for the year about 0.1 percent ahead of the level in 1985. The increase in this important indicator unfortunately was not sufficient to offset the effects of inflation and therefore, real personal income for 1986 to date is 1.2 percent below that of the same period a year ago. Probably this decline will begin to make its presence felt in retail sales later on this year and is already being reflected to some degree in bank deposits.

On the other side of the ledger, as inferred above, total bank deposits declined for the second successive month which brought the monthly average for the first six months to a level which was 0.7 percent below that of the same period in 1985. The majority of this drop was due to a near 2.5 percent decrease in demand deposits while savings deposits were off by 0.2 percent. The two major causes for this decrease were the marginal increase in personal income coupled with heavy consumer buying earlier in the year.

The problems of the construction industry have been fully discussed and need little further analysis. It is of note, however, that the rate of decrease in the construction of single family dwellings appears to be moderating while that of multi-family dwelling construction remains relatively high—particularly when considering the number of units being built. The two elements of the construction industry which have thus far registered gains are non-building construction which is up by nearly 16 percent over last year's level and street and highway construction which is about 1.5 percent ahead of a year ago.

Crude oil production is currently operating at a level which is 3.6 percent below 1985. This comes as a result of less than normal increases in output during 5 of the 6 months and a near 12 percent decline in March—the sixth month. As noted earlier, production of crude oil could show significant increases during the latter half of the year if oil prices continue to increase as many expect them to do.

The combining of the diverse patterns noted in these and other economic indicators into the General Business Index of Oklahoma results in a decline of 3 percent from last year's average to an index of 91 percent. Given the current pattern of events, it is unlikely that the level of general business as represented by the Index will reach that of 1985 unless the stimuli of increases in both the crude oil prices and construction activity can offset some of the lags apparent in other sectors of the economy.

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SUMMARY OF INDICATORS

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,345	3,306	3,370	0.1	1.2
Adjusted for CPI ($000,000)	1,023.2	1,035.4	1,027.8	-1.2	-0.4
Crude Oil Production (000 bbl)[b]	64,310	66,692	12,457	-3.6	0.4
Industrial Power Sales (000,000 Kwh)[c]	4,023	3,921	664	2.6	1.4
Total Bank Deposits ($000,000)[d]					
Demand	7,539	7,722	7,281	-2.4	-1.2
Savings	27,010	27,058	24,915	-0.2	-8.2
Savings and Loan Associations ($000,000)					
Assets	10,039.4	9,602.3	10,017.8	4.6	-1.6
New Mortgage Loans	732.8	654.5	165.2	11.9	5.7
General Business Index	91.0	93.8	88.3	-3.0	0.1

[a]Includes revisions in some previous months.
[b]5 months and May data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	6 Mos. '86 Adjusted	6 Mos. '85 Adjusted	June '86 Adjusted	June '86 Unadjusted	Percentage Change 6 Mos. '86/'85 Adjusted	Percentage Change June/May '86 Adjusted	Percentage Change June/May '86 Unadjusted
Ada	88,768	88,023	14,858	15,628	0.8	-1.4	-4.4
Altus	80,718	71,709	13,967	15,120	12.6	0.1	0.5
Alva	25,793	24,693	4,230	4,682	4.5	-2.0	-3.2
Anadarko	33,357	32,062	5,627	6,150	4.0	1.3	-2.8
Ardmore	115,443	109,703	19,486	21,017	5.2	-1.9	-4.6
Bartlesville	123,437	120,536	20,623	21,723	2.4	-0.7	2.2
Blackwell	21,341	21,718	3,512	3,755	-1.4	-1.7	-6.6
Broken Arrow	115,352	101,677	19,393	21,133	13.4	1.0	-5.1
Chickasha	59,630	57,257	9,777	10,209	4.1	-2.8	-9.1
Clinton	38,735	36,449	6,105	6,619	6.3	-5.4	-9.9
Cushing	38,576	39,712	6,435	7,019	-2.9	-1.7	-2.5
Del City	61,756	59,098	10,266	11,139	4.5	-1.6	-5.6
Duncan	84,427	79,861	13,789	14,034	5.7	-2.8	-11.1
Durant	57,731	51,999	9,651	10,280	11.0	0.3	-1.5
Edmond	154,770	141,635	26,268	27,825	9.3	-0.8	-5.3
Elk City	50,313	48,291	8,148	8,425	4.2	-4.3	-11.0
El Reno	52,413	54,320	8,739	9,196	-3.5	-2.3	-7.9
Guthrie	37,773	32,931	5,920	6,796	14.7	-13.9	-15.0
Guymon	31,577	30,354	5,226	5,861	4.0	-3.0	-3.0
Henryetta	32,295	31,884	5,323	5,838	1.3	-2.0	-6.5
Hobart	15,917	14,907	2,541	2,811	6.8	-3.6	-6.2
Holdenville	19,000	17,500	3,174	3,290	8.6	-0.9	-7.1
Hugo	19,373	17,210	3,253	3,422	12.6	-0.8	-7.6
Idabel	25,705	25,820	4,046	4,316	-0.4	-6.2	-10.6
Lawton	281,200	263,275	46,556	50,777	6.8	-1.3	-4.4
McAlester	67,585	66,564	11,145	11,905	1.5	-1.9	-6.2
Miami	78,052	61,010	12,744	13,508	27.9	-3.8	-7.5
Midwest City	237,150	226,597	47,399	50,499	4.7	18.2	16.1
Moore	73,546	70,584	12,001	12,613	4.2	-1.9	-3.1
Muskogee	173,151	160,546	28,683	31,727	7.9	-2.0	-2.7
Norman	385,496	350,348	63,315	64,308	10.0	-2.1	-10.7
Oklahoma City	1,664,860	1,632,537	271,109	290,676	2.0	-2.7	-6.0
Okmulgee	37,364	33,756	6,255	6,757	10.7	-1.7	-6.5
Pauls Valley	25,743	26,835	4,207	4,406	-4.1	-3.3	-6.7
Pawhuska	11,812	12,358	1,912	2,087	-4.4	-4.1	-3.4
Ponca City	96,393	87,793	15,801	16,748	9.8	-2.5	-6.2
Poteau	30,753	28,250	5,150	5,481	8.9	-1.3	-3.4
Sand Springs	50,094	45,381	8,299	9,284	10.4	-1.1	-3.2
Sapulpa	89,530	89,829	15,017	16,285	-0.3	-0.9	-6.9
Seminole	45,197	33,489	7,468	7,975	35.0	-1.7	5.8
Shawnee	136,297	127,651	22,414	23,208	6.8	-1.5	10.2
Stillwater	123,080	121,818	20,678	20,695	1.0	-0.8	-5.7
Tahlequah	46,504	46,377	7,691	8,100	0.3	-1.7	-6.4
Tulsa	1,482,016	1,395,584	244,037	257,841	6.2	-2.1	-3.8
Watonga	11,347	12,252	1,883	1,975	-7.4	-1.4	-6.7
Weatherford	38,930	42,369	6,557	6,928	-8.1	0.3	6.6
Wewoka	7,645	7,510	1,260	1,316	1.8	-4.0	-7.8
Woodward	75,031	72,948	12,277	13,060	2.9	-1.9	-6.9
Total Selected Cities	6,652,980	6,325,008	1,104,215	1,174,447	5.2	-1.4	-4.7

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	6 Mos. '86 Adjusted	6 Mos. '85 Adjusted	June '86 Adjusted	June '86 Unadjusted	Percentage Change 6 Mos. '86/'85 Adjusted	June/May '86 Adjusted	June/May '86 Unadjusted
OKLAHOMA CITY MSA							
Food	1,078,169	998,714	177,932	189,791	8.0	-2.2	-0.4
Apparel	101,636	115,867	16,610	15,493	-12.3	-1.8	-0.1
General Merchandise	408,357	473,024	66,989	69,946	-13.7	0.1	0.7
Furniture	121,897	147,048	20,354	21,477	-17.1	0.6	7.2
Lumber	114,138	110,876	17,620	20,944	2.9	-4.4	-3.7
Auto Dealers	934,861	664,340	156,658	154,191	40.7	0.5	-18.4
Service Stations	116,748	167,145	16,948	18,470	-30.2	-22.1	-15.1
All Other	380,952	371,870	68,444	87,577	2.4	5.5	5.9
Total	3,256,758	3,048,884	541,555	577,889	6.8	5.7	-5.4
TULSA MSA							
Food	680,306	638,221	113,227	123,611	6.6	0.4	4.7
Apparel	90,494	104,657	14,653	14,010	-13.5	-1.5	-3.0
General Merchandise	299,017	366,326	49,121	53,467	-18.4	0.1	2.3
Furniture	116,675	103,362	19,524	21,194	12.9	-0.7	11.9
Lumber	97,133	71,959	16,152	19,183	35.0	-1.5	-0.5
Auto Dealers	543,939	386,497	91,147	89,715	40.7	0.5	-18.4
Service Stations	95,921	137,328	13,925	15,175	-30.2	-22.1	-15.1
All Other	57,483	61,230	8,873	13,248	-6.1	-8.3	10.0
Total	1,980,968	1,869,580	326,622	349,603	6.0	-1.3	-3.7
ENID MSA							
Food	60,197	62,550	10,423	10,685	-3.8	4.5	0.1
Apparel	10,030	10,276	1,682	1,583	-2.4	-4.3	-12.3
General Merchandise	25,114	28,777	4,136	4,201	-12.7	-1.3	-9.0
Furniture	5,873	7,672	982	968	-23.5	1.6	5.3
Lumber	9,853	7,935	1,591	1,870	24.2	-1.4	-3.9
Auto Dealers	53,497	38,025	8,965	8,824	40.7	0.5	-18.4
Service Stations	8,609	12,336	1,250	1,362	-30.2	-22.1	-15.1
All Other	17,579	13,998	2,345	3,353	25.6	-30.0	-9.6
Total	190,752	181,569	31,374	32,846	5.0	-1.4	-9.0
LAWTON MSA							
Food	90,636	89,043	15,510	17,791	1.8	0.6	6.8
Apparel	10,313	12,023	1,761	1,749	-14.2	1.7	0.2
General Merchandise	52,779	58,935	8,750	9,397	-10.4	0.3	-1.9
Furniture	15,062	13,878	2,543	2,637	8.5	1.6	3.7
Lumber	12,536	12,996	2,010	2,306	-3.5	-1.9	-6.1
Auto Dealers	71,307	50,678	11,949	11,761	40.7	0.5	-18.4
Service Stations	5,868	8,412	852	928	-30.2	-22.1	-15.1
All Other	21,781	19,682	3,537	4,611	10.7	29.7	0.2
Total	280,282	265,647	46,912	51,180	5.5	9.0	-3.6
MUSKOGEE AREA							
Food	72,813	68,374	12,106	13,856	6.5	0.9	5.2
Apparel	9,237	10,255	1,592	1,676	-9.9	3.3	13.6
General Merchandise	20,259	25,962	3,293	3,405	-22.0	-2.7	-5.5
Furniture	7,006	6,466	1,199	1,392	8.4	1.8	23.7
Lumber	3,605	3,296	573	728	9.4	-3.4	10.0
Auto Dealers	45,001	31,979	7,539	7,420	40.7	0.5	-18.4
Service Stations	7,555	10,834	1,093	1,193	-30.3	-22.1	-15.1
All Other	16,475	13,398	2,928	3,840	23.0	-5.0	4.9
Total	181,951	170,564	30,323	33,510	6.7	-1.2	-2.0
STATE[a]							
Durable Goods	3,415,765	2,654,524	562,648	575,592	28.7	-2.0	-13.7
Auto Dealers	2,336,156	1,660,107	391,480	385,316	40.7	0.5	-18.4
Accessory Dealers	181,059	199,385	30,066	34,335	-9.2	-1.1	3.6
Total Automotive	2,517,215	1,859,492	421,546	419,751	35.4	0.4	-17.0
Furniture	167,894	178,644	27,023	28,970	-6.0	-2.2	2.4
Household Appliances	128,986	129,667	21,119	23,540	-0.5	-1.3	5.7
Total Furniture and Appliances	296,880	308,311	48,142	52,510	-3.7	-1.8	3.8
Lumber and Building Materials	363,972	291,637	58,569	68,492	24.8	-4.6	-2.2
Hardware Stores	34,599	34,979	5,526	6,397	-1.1	-5.6	-10.4
Total Lumber, Building Materials & Hardware	398,571	326,616	64,095	74,889	22.0	-4.7	-3.0
Nondurable Goods	5,844,395	5,550,042	986,369	1,051,081	5.3	-0.9	-0.4
Apparel	310,802	321,261	52,049	49,090	-3.3	1.4	1.5
Drug Stores	247,563	203,561	41,535	41,395	21.6	-0.2	-6.5
Eating and Drinking Places	954,556	841,237	162,342	175,254	13.5	0.5	1.0
Food Group	2,392,509	2,053,035	408,640	457,097	16.5	0.7	5.5
Service Stations	383,387	548,872	55,600	60,656	-30.2	-22.2	-15.1
General Merchandise Group	1,146,417	1,209,361	194,538	194,510	-5.2	0.7	-2.8
Total Retail Trade	9,260,160	8,204,566	1,549,017	1,626,673	12.9	-1.3	-5.2

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	197,817	212,322	31,407	-6.8	-7.2
Number of Units	3,248	3,526	508	-7.9	-7.6
Residential—Multi Family					
Dollar Value ($000)	51,678	49,945	5,522	3.5	-83.7
Number of Units	1,726	2,203	209	-21.7	-38.2
Nonresidential					
Commercial ($000)	87,303	207,907	11,148	-58.0	-8.4
Industrial ($000)	9,676	23,630	653	-59.1	-60.4
Institutional ($000)	30,756	35,555	4,676	-13.5	0.5
Nonbuilding					
Streets and Highways ($000)	78,304	77,174	11,801	1.5	29.2
All Other Nonbuilding ($000)	7,692	6,636	1,606	15.9	133.1
Total Construction ($000)	463,226	613,169	66,814	-24.5	-3.9
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,593.9	1,574.8	1,643.6	1.2	1.5
Total Employment (000)	1,461.8	1,459.3	1,495.3	0.2	1.2
Agriculture (000)	46.7	46.5	57.7	0.4	14.0
Nonagriculture (000)	1,415.1	1,412.8	1,437.6	0.2	0.8
Unemployment Rate (%)	8.2	7.3	9.0	—	—
Manufacturing (000)	164.4	173.7	162.8	-5.4	0.0
Mining (000)	57.5	68.2	54.3	-15.7	-1.1
Government (000)	253.7	254.6	250.7	-0.6	-1.3
Contract Construction (000)	43.7	46.2	44.7	-5.4	2.0
Services (000)	228.5	224.3	232.8	1.9	1.4
Retail Trade (000)	222.3	219.5	225.8	1.3	0.4
Average Weekly Hours					
Manufacturing (Per Worker)	41.0	41.3	41.2	-0.6	0.7
Average Weekly Earnings					
Manufacturing ($ Per Worker)	406.99	405.86	401.70	0.3	-0.5
Contract Construction ($ Per Worker)	397.70	410.31	401.79	-3.1	0.2
Retail Trade ($ Per Worker)	189.20	192.77	190.86	-1.9	0.1

Note: Includes revisions in some previous months.
[a]Civilian Labor Force

MUSKOGEE MA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)					
Labor Force	33,108	32,039	34,350	3.3	1.3
Total Employment	29,946	28,706	31,175	4.3	1.5
Unemployment Rate (%)	9.7	10.4	9.2	—	—
Industrial Power Sales (000 Kwh)	81,700	96,384	13,674	-15.2	-1.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,228	3,496	165	-7.7	-76.1
Number of Units	47	50	2	-6.0	-80.0
Residential—Multi Family					
Dollar Value ($000)	3,238	1,480	0	118.8	—
Number of Units	67	55	0	21.8	—
Nonresidential					
Commercial ($000)	1,337	1,481	68	-9.7	-80.5
Industrial ($000)	1,502	590	0	154.6	0.0
Institutional ($000)	2,228	90	0	E	—
Nonbuilding					
Streets and Highways ($000)	0	2,468	0	—	0.0
All Other Nonbuilding ($000)	53	54	0	-1.9	—
Total Construction ($000)	11,586	9,658	233	20.0	-98.5

[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,283	32,083	31,600	-2.5	0.3
Total Employment	28,717	29,800	28,700	-3.6	0.0
Manufacturing	1,800	1,950	1,700	-7.7	0.0
Wholesale and Retail Trade	6,617	6,908	6,700	-4.2	3.1
Unemployment Rate (%)	8.2	7.1	9.2	—	—
Industrial Power Sales (000 Kwh)	239,359	244,384	39,796	-2.1	4.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,207	3,215	90	-62.5	-48.6
Number of Units	17	50	1	-66.0	-66.7
Residential—Multi Family					
Dollar Value ($000)	2,000	1,246	2,000	60.5	—
Number of Units	62	23	62	169.6	—
Nonresidential					
Commercial ($000)	70	2,951	0	97.6	0.0
Industrial ($000)	1,587	0	200	—	—
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	192	0	0	—	—
All Other Nonbuilding ($000)	0	80	0	—	0.0
Total Construction ($000)	5,056	7,492	2,290	-32.5	522.3
LAWTON MSA					
Employment (Number)[a]					
Labor Force	47,083	46,650	48,500	0.9	2.1
Total Employment	44,650	44,333	45,900	0.7	1.7
Unemployment Rate (%)	5.2	5.0	5.6	—	—
Industrial Power Sales (000 Kwh)	87,741	70,201	16,525	25.0	9.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,134	6,669	1,671	67.0	19.2
Number of Units	186	111	26	67.6	13.0
Residential—Multi Family					
Dollar Value ($000)	2,066	1,790	70	15.4	-86.8
Number of Units	76	71	2	7.0	-88.9
Nonresidential					
Commercial ($000)	2,740	3,335	658	-17.8	E
Industrial ($000)	408	0	0	—	0.0
Institutional ($000)	138	14,740	0	-99.1	—
Nonbuilding					
Streets and Highways ($000)	1,429	5,158	0	-72.3	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	17,915	31,691	2,399	-43.5	-23.3

[a]Includes revisions in some previous months

E = exceeds 600 percent

OKLAHOMA CITY MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)[a]					
Labor Force	514,133	514,717	520,500	-0.1	0.5
Total Employment	480,483	483,880	483,200	-0.7	0.2
Agriculture	5,467	5,533	6,800	-1.2	15.2
Nonagriculture	475,016	478,347	476,400	-0.7	0.0
Manufacturing	50,783	53,033	49,900	-4.2	-1.6
Mining	14,983	17,717	13,400	-15.4	-4.7
Government	98,950	97,600	98,100	1.4	-1.4
Wholesale and Retail Trade	105,167	108,600	104,000	-3.2	-0.4
Unemployment Rate (%)	6.5	6.0	7.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	441.07	443.90	439.02	-0.6	1.7
Industrial Power Sales (000 Kwh)	612,898	612,892	103,862	0.0	1.1
New Mortgage Loans ($000,000)[b]	168.9	250.2	45.0	-32.5	42.0
Bank Deposits ($000,000)[c]					
Demand Deposits	1,136.6	1,097.3	863.3	3.6	6.4
Time and Savings Deposits	2,224.4	2,698.2	2,082.6	-17.6	-1.4
Air Transportation					
Passengers Enplaning (Number)	714,021	728,913	131,736	-2.0	-3.0
Passengers Deplaning (Number)	727,077	738,622	133,152	-1.6	0.6
Freight Enplaned (Tons)	3,947	2,592	704	52.3	-24.4
Freight Deplaned (Tons)	5,714	11,030	971	-48.2	-20.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	104,379	111,962	16,943	-6.8	-4.1
Number of Units	1,737	1,873	275	-7.3	34.8
Residential—Multi Family					
Dollar Value ($000)	21,172	23,358	213	-9.4	-96.0
Number of Units	725	1,111	7	-34.7	-96.7
Nonresidential					
Commercial ($000)	43,178	86,439	4,508	-50.0	-15.9
Industrial ($000)	3,228	10,332	6	-68.8	-99.5
Institutional ($000)	7,074	7,452	1,284	-5.1	-2.7
Nonbuilding					
Streets and Highways ($000)	23,797	23,870	3,156	-0.3	136.8
All Other Nonbuilding ($000)	3,641	3,342	1,394	8.9	597.0
Total Construction ($000)	206,469	266,756	27,504	-22.6	-15.2
General Business Index	85.8	91.0	81.9	-5.7	-2.4

[a]Includes revisions in some previous months.
[b]By savings and loan associations.
[c]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

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TULSA MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)[a]					
Labor Force	351,167	343,517	360,700	2.2	1.2
Total Employment	321,033	317,933	327,000	1.0	0.9
Agriculture	3,633	3,667	4,500	-0.3	15.4
Nonagriculture	317,400	314,266	322,500	1.0	0.7
Manufacturing	52,600	52,933	52,600	-6.3	0.8
Mining	19,700	20,600	19,400	-4.4	-0.5
Government	34,600	35,217	33,700	-1.8	1.2
Wholesale and Retail Trade	73,766	72,983	74,600	1.1	0.8
Unemployment Rate (%)	8.6	7.4	9.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	411.64	421.31	410.94	-3.3	-1.8
Industrial Power Sales (000 Kwh)	974,822	881,066	168,570	10.6	1.6
New Mortgage Loans Made ($000,000)[b]	168.1	107.1	38.1	57.0	1.3
Bank Deposits ($000,000)[c]					
Demand Deposits	718.6	739.4	707.6	-2.8	0.1
Time and Savings Deposits	2,062.3	1,906.8	2,039.8	8.2	1.1
Air Transportation					
Passengers Enplaning (Number)	670,345	722,481	129,456	-7.2	2.1
Passengers Deplaning (Number)	672,630	726,263	129,374	-7.4	3.6
Freight (Tons)	5,121	4,836	872	5.9	-1.9
Water Transportation					
Tulsa Port of Catoosa					
Tons In	276,474	236,699	18,521	16.8	-66.6
Tons Out	565,574	287,801	25,877	96.5	-39.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	60,549	67,819	9,723	-10.7	-12.6
Number of Units	997	1,142	163	-12.7	-7.9
Residential—Multi Family					
Dollar Value ($000)	19,544	17,058	2,027	14.6	9.8
Number of Units	633	581	93	9.0	-0.7
Nonresidential					
Commercial ($000)	28,892	96,705	4,912	-70.0	15.4
Industrial ($000)	2,455	9,458	447	-74.0	-66.9
Institutional ($000)	8,888	11,424	1,140	-22.2	-47.0
Nonbuilding					
Streets and Highways ($000)	9,491	10,731	502	-11.6	-44.0
All Other Nonbuilding ($000)	3,122	2,600	170	20.1	-60.6
Total Construction	132,941	215,795	18,920	-38.4	-9.3
General Business Index	86.8	91.5	81.8	-5.1	0.4

[a] Includes revisions in some previous months.
[b] By savings and Loan Associations.
[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation. *Progressive Report of the Transportation Director*, Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian Hickey, Research Assistant.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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October 1986 VOL. 54, ISSUE 10

SUMMARY OF INDICATORS

Category	7 Mos. '86	7 Mos. '85	July '86	Percentage Change 7 Mos. '86/85	Percentage Change July/June '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,351	3,304	3,383	1.4	0.2
Adjusted for CPI ($000,000)	1,024.4	1,033.1	1,031.4	-0.8	0.1
Crude Oil Production (000 bbl)[b]	76,269	79,283	11,959	-3.8	-4.0
Industrial Power Sales (000,000 Kwh)[c]	4,713	4,623	690	1.9	3.9
Total Bank Deposits (Monthly Average) ($000,000)[d]					
Demand	7,489	7,730	7,188	-3.1	-1.3
Savings	26,774	27,054	25,359	-1.0	1.8
Savings and Loan Associations ($000,000)					
Assets	10,045.5	9,632.9	10,082.3	4.3	0.6
New Mortgage Loans Made	918.2	750.2	185.4	22.4	12.2
Employment[a,e]					
Total Labor Force (000)	1,595.1	1,575.5	1,602.2	1.2	-2.5
Total Employment (000)	1,461.9	1,460.2	1,461.0	0.1	-2.3
Unemployment Rate (%)	8.3	7.3	8.8	—	—
General Business Index	90.5	93.8	88.4	-3.5	0.1

[a] Includes revisions.
[b] 6 months and June data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve member Banks.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	July '86 Adjusted	July '86 Unadjusted	Adjusted '86/'85 7 Mos.	Adjusted 1986 July/June
Ada	14,175	14,052	1.2	-4.2
Altus	12,822	12,156	11.4	-7.1
Alva	3,934	3,613	4.0	-6.3
Anadarko	5,542	5,558	5.5	-1.6
Ardmore	18,486	18,323	4.8	-4.8
Bartlesville	16,747	16,120	-0.9	-18.3
Blackwell	3,198	3,031	-2.4	-7.7
Broken Arrow	17,458	17,379	12.2	-9.6
Chickasha	9,128	8,595	2.5	-6.1
Clinton	5,454	5,336	4.6	-10.4
Cushing	6,245	6,034	-3.2	-2.7
Del City	9,734	9,816	3.7	-4.6
Duncan	12,713	12,219	4.3	-7.3
Durant	9,060	9,038	10.7	-5.6
Edmond	24,945	24,439	8.6	-4.6
Elk City	7,517	7,453	3.3	-7.6
El Reno	7,971	7,600	-4.0	-8.6
Guthrie	5,559	5,630	13.4	-5.0
Guymon	4,966	4,725	4.6	-4.2
Henryetta	5,102	5,269	2.1	-3.9
Hobart	2,312	2,274	5.1	-9.3
Holdenville	2,968	2,848	7.3	-5.7
Hugo	3,102	3,007	11.5	-4.2
Idabel	3,770	3,633	-1.3	-6.6
Lawton	44,176	43,385	5.9	-4.7
McAlester	10,487	10,575	1.2	-5.5
Miami	12,472	12,608	28.2	-1.2
Midwest City	38,466	39,042	5.1	-19.7
Moore	11,592	11,334	3.8	-2.6
Muskogee	27,034	27,007	7.4	-5.2
Norman	58,624	55,366	8.2	-6.8
Oklahoma City	254,925	248,892	1.3	-5.5
Okmulgee	5,987	5,878	10.2	-3.9
Pauls Valley	3,973	3,866	-3.5	-5.1
Pawhuska	1,812	1,806	-3.5	-4.6
Ponca City	15,080	15,040	9.0	-4.2
Poteau	4,863	4,551	7.2	-4.8
Sand Springs	8,046	8,130	10.6	-3.0
Sapulpa	14,385	14,204	-0.5	-3.9
Seminole	7,256	7,031	35.4	-2.8
Shawnee	21,549	21,213	6.4	-3.6
Stillwater	19,797	18,267	0.9	-3.8
Tahlequah	7,473	7,533	-0.3	-2.5
Tulsa	231,931	222,580	5.5	-4.5
Watonga	1,774	1,698	-6.4	-5.0
Weatherford	5,977	5,666	-8.7	-7.6
Wewoka	1,150	1,110	0.4	-8.5
Woodward	11,177	10,747	1.8	-8.4
Total	1,032,910	1,005,677	4.5	-6.0

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	7 Mos. '86 Adjusted	7 Mos. '85 Adjusted	July '86 Adjusted	July '86 Unadjusted	Percentage Change 7 Mos. '86/'85 Adjusted	Percentage Change July/June '86 Adjusted	Percentage Change July/June '86 Unadjusted
OKLAHOMA CITY MSA							
Food	1,257,693	1,148,653	181,017	180,281	9.5	1.9	-5.0
Apparel	117,710	133,604	16,181	14,352	-11.9	-2.4	-7.4
General Merchandise	472,381	542,189	64,705	59,543	-12.9	-3.0	-14.9
Furniture	141,646	168,501	19,996	19,595	-15.9	0.0	-8.8
Lumber	131,280	127,763	17,261	20,072	2.8	-1.6	-4.2
Auto Dealers	1,068,549	804,700	140,394	117,614	32.8	-9.2	-23.7
Service Stations	131,062	190,476	14,556	15,317	-31.2	-14.3	-17.1
All Other	443,574	426,276	63,564	71,175	4.0	-7.4	-18.7
Total	3,763,895	3,542,162	517,674	497,949	6.2	-4.0	-13.8
TULSA MSA							
Food	792,374	735,007	111,899	105,956	7.8	-1.2	-14.3
Apparel	104,976	120,738	14,549	12,834	-13.1	-0.7	-8.4
General Merchandise	347,578	422,203	48,859	47,019	-17.7	-0.7	-12.1
Furniture	136,173	119,822	19,556	19,539	13.6	0.3	-7.8
Lumber	112,993	83,574	15,932	19,151	35.2	-1.1	-0.2
Auto Dealers	621,724	468,163	81,684	68,433	32.8	-9.2	-23.7
Service Stations	107,681	156,497	11,959	12,584	-31.2	-14.3	-17.1
All Other	64,400	68,199	7,764	13,332	-5.6	-10.2	0.6
Total	2,287,899	2,174,203	312,202	298,848	5.2	-4.0	-14.5
ENID MSA							
Food	69,656	70,752	9,637	9,631	-1.5	-6.8	-9.9
Apparel	11,611	11,813	1,614	1,573	-1.7	-3.3	-0.6
General Merchandise	29,340	33,294	4,195	4,191	-11.9	1.2	-0.2
Furniture	6,822	8,718	956	951	-21.7	-2.1	-1.8
Lumber	11,402	9,142	1,553	1,722	24.7	-1.8	-7.9
Auto Dealers	61,149	46,059	8,035	6,731	32.8	-9.2	-23.1
Service Stations	9,664	14,057	1,073	1,129	-31.2	-14.4	-17.1
All Other	20,806	16,667	3,155	3,418	24.8	28.8	1.9
Total	220,450	210,502	30,218	29,346	4.7	-3.3	-6.5
LAWTON MSA							
Food	104,669	100,623	14,425	14,969	4.0	-6.1	-15.9
Apparel	11,996	13,830	1,721	1,431	-13.3	-1.2	-18.2
General Merchandise	61,504	68,231	8,755	8,180	-9.9	-0.2	-13.0
Furniture	17,729	16,582	2,644	2,810	6.9	3.5	6.6
Lumber	14,570	15,185	2,019	2,301	-4.1	0.8	-0.2
Auto Dealers	81,504	61,385	10,708	8,971	32.8	-9.2	-23.7
Service Stations	6,588	9,586	732	770	-31.3	-14.3	-17.0
All Other	25,613	23,454	4,031	4,533	9.2	11.5	-1.7
Total	324,173	308,876	45,035	43,965	5.0	-3.6	-14.1
MUSKOGEE AREA							
Food	84,139	78,028	11,634	12,360	7.8	-3.3	-10.8
Apparel	10,683	11,795	1,496	1,473	-4.5	-9.4	-12.1
General Merchandise	23,546	30,191	3,274	3,078	-22.0	-0.8	-9.6
Furniture	8,157	7,391	1,176	1,168	10.0	-1.7	-16.1
Lumber	4,158	3,822	570	690	8.8	-0.7	-5.2
Auto Dealers	51,432	38,732	6,758	5,660	32.8	-9.2	-23.7
Service Stations	8,478	12,339	938	989	-31.3	-14.3	-17.1
All Other	19,674	15,325	3,119	3,403	28.4	4.7	-11.4
Total	210,267	197,623	28,965	28,821	6.4	-4.0	-14.0
STATE[a]							
Durable Goods	3,910,246	3,153,108	511,766	476,187	24.0	-8.1	-17.3
Auto Dealers	2,670,240	2,010,854	350,838	293,912	32.8	-9.2	-23.7
Accessory Dealers	211,056	231,133	30,014	32,644	-8.7	-0.2	-4.9
Total Automotive	2,881,296	2,241,987	380,852	326,556	28.5	-8.6	-22.2
Furniture	194,652	206,361	26,907	27,839	-5.7	0.5	-3.9
Household Appliances	150,326	149,435	21,340	22,826	0.6	0.9	-3.0
Total Furniture and Appliances	344,978	355,796	48,247	50,665	-3.0	0.1	-3.5
Lumber and Building Materials	421,772	339,522	58,165	68,319	24.2	-0.2	-0.3
Hardware Stores	40,138	40,731	5,584	5,999	-1.5	1.3	-6.2
Total Lumber, Building Materials & Hardware	461,910	380,253	63,749	74,318	21.5	-0.1	-0.8
Nondurable Goods	6,772,424	6,453,205	937,760	932,472	4.9	-4.4	-11.3
Apparel	358,208	372,873	48,199	44,184	-3.9	-6.6	-10.0
Drug Stores	289,937	238,474	42,578	40,427	21.6	2.2	-2.3
Eating and Drinking Places	1,115,066	980,165	161,576	170,743	13.8	-0.3	-2.6
Food Group	2,776,062	2,360,979	390,292	387,207	17.6	-4.1	-15.3
Service Stations	430,362	625,448	47,767	50,301	-31.2	-14.3	-17.1
General Merchandise Group	1,338,870	1,404,067	193,405	176,174	-4.6	-0.5	-9.4
Total Retail Trade	10,682,670	9,606,313	1,449,526	1,408,659	11.2	-5.8	-13.4

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	7 Mos. '86	7 Mos. '85	July '86	Percentage Change 7 Mos. '86/'85	Percentage Change July/June '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,286	32,128	31,100	-2.6	-2.2
Total Employment	28,700	29,871	28,400	-3.9	-1.7
Unemployment Rate (%)	8.3	7.0	8.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,267	3,612	60	-64.9	-33.3
Number of Units	18	57	1	-68.4	0.0
Residential—Multi Family					
Dollar Value ($000)	2,000	1,246	0	60.5	—
Number of Units	62	23	0	169.6	—
Nonresidential					
Commercial ($000)	70	3,090	0	-97.7	0.0
Industrial ($000)	1,587	0	0	—	—
Institutional ($000)	0	2,000	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	193	1,081	0	-82.2	0.0
All Other Nonbuilding ($000)	0	80	0	—	0.0
Total Construction ($000)	5,116	11,109	60	-53.9	-97.4
LAWTON MSA					
Employment (Number)[a]					
Labor Force	47,228	46,814	47,800	0.9	-2.0
Total Employment	44,771	44,500	45,300	0.6	-1.7
Unemployment Rate (%)	5.2	4.9	5.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	13,302	8,293	2,167	60.4	29.7
Number of Units	219	140	33	56.4	26.9
Residential—Multi Family					
Dollar Value ($000)	2,067	3,136	0	-34.1	—
Number of Units	76	126	0	-39.7	—
Nonresidential					
Commercial ($000)	3,505	3,957	765	-11.4	16.3
Industrial ($000)	408	0	0	—	0.0
Institutional ($000)	138	14,740.0	0	-99.1	0.0
Nonbuilding					
Streets and Highways ($000)	1,429	5,158	0	-72.3	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	20,847	35,283	2,932	-40.9	22.2
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	33,196	31,930	33,725	4.0	-1.8
Total Employment	30,050	28,637	30,675	4.9	-1.6
Unemployment Rate (%)	9.5	10.3	9.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,920	4,119	691	-4.8	319.0
Number of Units	57	55	10	3.6	400.0
Residential—Multi Family					
Dollar Value ($000)	3,490	1,570	252	122.3	—
Number of Units	75	57	8	31.6	—
Nonresidential					
Commercial ($000)	1,600	2,181	263	-26.6	286.5
Industrial ($000)	1,502	590	0	154.5	0.0
Institutional ($000)	2,228	140	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	319	2,608	319	-87.8	—
All Other Nonbuilding ($000)	81	74	28	9.5	—
Total Construction ($000)	13,140	11,283	1,554	16.5	566.9

E = Exceeds 600 percent

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	7 Mos. '86	7 Mos. '85	July '86	Percentage Change 7 Mos. '86/'85	Percentage Change July/June '86
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	515,014	515,528	516,100	-0.1	-1.6
Total Employment	480,886	484,600	479,700	-0.8	-1.5
Unemployment Rate (%)	6.6	6.0	7.1	—	—
Mortgage Loans Closed ($000,000)[b]	203.6	234.1	34.7	-13.0	-32.9
Bank Deposits ($000,000)[c]					
Demand Deposits	945	1,094	930	-13.6	7.8
Time and Savings Deposits	2,213	2,695	2,142	-17.9	2.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	122,907	134,711	18,510	-8.8	8.8
Number of Units	2,052	2,232	314	-8.1	13.8
Residential—Multi Family					
Dollar Value ($000)	25,212	29,719	4,039	-15.2	E
Number of Units	879	1,449	154	-39.3	E
Nonresidential					
Commercial ($000)	53,778	104,257	11,304	-48.4	197.2
Industrial ($000)	4,353	12,671	1,125	-65.6	E
Institutional ($000)	9,056	10,690	1,983	-15.3	54.5
Nonbuilding					
Streets and Highways ($000)	25,465	26,350	1,668	-3.4	-47.2
All Other Nonbuilding ($000)	3,411	3,990	550	-14.5	-10.5
Total Construction ($000)	244,181	322,387	39,179	-24.3	50.1
General Business Index	85.6	88.9	84.1	-3.7	2.7
TULSA MSA					
Employment (Number)[a]					
Labor Force	352,957	344,200	360,700	2.5	-0.8
Total Employment	322,514	318,714	328,700	1.2	-0.3
Unemployment Rate (%)	8.6	7.4	8.9	—	—
New Mortgage Loans Made ($000,000)[b]	196.8	126.3	28.7	55.8	-24.7
Bank Deposits ($000,000)[c]					
Demand Deposits	714	737	688	-3.1	-2.8
Time and Savings Deposits	2,054	1,904	2,004	7.9	-1.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	71,648	77,919	10,970	-8.0	11.4
Number of Units	1,170	1,331	171	-12.1	3.6
Residential—Multi Family					
Dollar Value ($000)	20,044	22,133	499	-9.4	-75.4
Number of Units	652	689	19	-5.4	-79.6
Nonresidential					
Commercial ($000)	31,969	102,266	3,007	-68.7	-39.6
Industrial ($000)	3,602	12,971	1,147	-72.2	156.5
Institutional ($000)	10,047	13,877	1,047	-27.6	-16.4
Nonbuilding					
Streets and Highways ($000)	10,473	12,198	983	-14.1	95.9
All Other Nonbuilding ($000)	4,266	3,337	1,144	27.8	570.8
Total Construction ($000)	152,049	244,703	18,796	-37.9	-2.3
General Business Index	91.5	86.5	84.9	5.8	3.9

E = exceeds 600 percent

[a]Includes revisions in some previous months.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	7 Mos. '86	7 Mos. '85	July '86	Percentage Change 7 Mos. '86/'85	Percentage Change July/June '86
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	232,727	251,791	34,806	-7.6	10.3
Number of Units	3,819	4,185	569	-8.7	11.6
Residential—Multi Family					
Dollar Value ($000)	56,626	63,131	5,073	-10.3	-6.0
Number of Units	1,911	2,716	191	-29.6	-5.9
Nonresidential					
Commercial ($000)	104,228	235,168	17,537	-55.7	66.5
Industrial ($000)	12,193	29,542	2,517	-58.7	285.4
Institutional ($000)	34,110	44,280	3,242	-23.0	-32.3
Nonbuilding					
Streets and Highways ($000)	85,631	91,236	7,328	-6.1	-37.9
All Other Nonbuilding ($000)	8,749	8,148	1,840	7.4	123.5
Total Construction ($000)	534,264	723,295	72,343	-26.1	10.3

[a]Includes revisions.